NERVGEN PHARMA ESTABLISHES ALZHEIMER'S DISEASE SCIENTIFIC ADVISORY BOARD

Vancouver, Canada. January 26, 2021 – **NervGen Pharma Corp. (TSX-V: NGEN) (OTCQX: NGENF)** ("NervGen" or the "Company"), a biotech company dedicated to creating innovative solutions for the treatment of nerve damage and neurodegenerative diseases, today announced the formation of its Alzheimer's Disease Scientific Advisory Board ("AD-SAB") with the appointment of four world-class scientists and clinical researchers in Alzheimer's disease: Jeffrey Cummings, MD, ScD; George Perry, PhD; Henrik Zetterberg, MD, PhD; and Bruce Lamb, PhD. The AD-SAB will work closely with NervGen as the Company plans its upcoming preclinical studies and clinical trials and in the analyses of the results from these studies.

"The establishment of an Advisory Board focusing on Alzheimer's disease, and the recruitment of such an impressive group of scientific and clinical leaders in this field is an extremely important step forward for the Company," stated Paul Brennan, NervGen's President & CEO. "Their expertise in Alzheimer's disease preclinical studies, biomarkers and clinical studies will be invaluable as we plan our future Alzheimer's disease program for NVG-291 in parallel with our upcoming Phase 1 study in healthy volunteers."

"I am excited about the potential of NVG-291," stated Dr. Perry. "The technology has a unique pharmacological profile, which is very different from other products in preclinical and clinical development in that it focuses on restoring function. The Advisory Board members that have been assembled by NervGen are world renowned Alzheimer's disease researchers and are well positioned to provide the Company with the guidance it needs to maximize the chance of success in its studies."

- **Dr. George Perry**, PhD, is the current and founding Editor-in-Chief of the Journal of Alzheimer's Disease and Semmes Distinguished University Chair in Neurobiology at the University of Texas, San Antonio. He received his Bachelor of Arts degree in Zoology from University of California, Santa Barbara and his PhD in Marine Biology from the Scripps Institute of Oceanography, University of California, San Diego. Dr. Perry has received a number of awards for his research in the Alzheimer's disease space, including the Denham Harman Research Award, the Senior Investigator Award from the College of Geriatric Psychoneuropharmacology and the Zenith and Temple Awards from the Alzheimer's Association.

- **Dr. Jeffrey Cummings**, MD, ScD, serves as Director of the Chamber-Grundy Center for Transformative Neuroscience at the University of Nevada, Las Vegas and is Director Emeritus of the Cleveland Clinic Lou Ruvo Center for Brain Health. Dr. Cummings is the originator of the Neuropsychiatric Inventory (NPI), a widely used clinical test battery that has been translated in over 75 languages and used around the world to assess and monitor dementia-related symptoms. Dr. Cummings has been recognized for his research leadership in Alzheimer's disease with the prestigious Lifetime Achievement Award from the Alzheimer's Association and is a recipient of numerous other honors, including from the Society for Behavioral and Cognitive Neurology, American Association of Geriatric Psychiatry, International Society of CNS Drug Development, and the American Geriatrics Society.

- **Dr. Henrik Zetterberg**, MD, PhD, is a Professor of Neurochemistry and Head of the Department of Psychiatry and Neurochemistry at Sahlgrenska Academy at the University of Gothenburg. With a background in molecular biology and clinical chemistry, Dr. Zetterberg has spent the last 20 years focusing on the development of biomarkers for Alzheimer's disease, Parkinson's disease and other brain disorders. He has developed new diagnostic tests for Alzheimer's disease, as well as new preclinical models. Dr. Zetterberg has received numerous prizes, including the Erik K. Fernström Prize for Junior Scientists and the Inga Sandeborg Prize for Research on Alzheimer's Disease. He is professor of neurochemistry and head of the Department of Psychiatry and Neurochemistry at the Sahlgrenska Academy, senior consultant in clinical chemistry at the Sahlgrenska University Hospital, professor of neurochemistry at University College London and the UK Dementia Research Institute and a Wallenberg Scholar.

- **Dr. Bruce Lamb**, PhD, serves as executive director of the Paul and Carole Stark Neurosciences Research Institute at Indiana University School of Medicine. Dr. Lamb is a world-expert on the biological underpinnings of Alzheimer's disease and related dementia. He currently serves as chair of the medical and scientific advisory group and as a member of the Board of Directors of the Alzheimer's Association. Dr. Lamb is an active member of the Alzheimer's Association International Society to Advance Alzheimer's Research and Treatment, which convenes the global Alzheimer's disease and dementia science community around key research areas. He is responsible for launching the professional interest area tied to immunity. Dr. Lamb is also a board member of the Alzheimer's Association Greater Indiana Chapter and is actively involved in advocacy to support increased research funding for Alzheimer's disease.

About NervGen

NervGen is restoring life's potential by creating innovative solutions for the treatment of nerve damage and neurodegenerative diseases. The Company is developing drugs for the treatment of multiple sclerosis, spinal cord injury and Alzheimer's disease. NervGen's platform technology targets protein tyrosine phosphatase sigma ("PTPσ"), a neural receptor that impedes nerve repair. Inhibition of the PTPσ receptor has been shown to promote regeneration and remyelination of damaged nerves, as well as improvement of nerve function in animal models for various medical conditions.

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Follow NervGen on Twitter (@NervgenC) and LinkedIn (NervGen Pharma Corp.) for the latest news on the Company.

Cautionary Note Regarding Forward-Looking Statements

This news release may contain "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. Such forward-looking statements and information herein include, but are not limited to, the Company's current and future plans, expectations and intentions, results, levels of activity, performance, goals or achievements, or any other future events or developments constitute forward-looking statements, and the words "may", "will", "would", "should", "could", "expect", "plan", "intend", "trend", "indication", "anticipate", "believe", "estimate", "predict", "likely" or "potential", or the negative or other variations of these words or other comparable words or phrases, are intended to identify forward-looking statements. Forward-looking statements include, without limitation, statements relating to: the preclinical and clinical development of NVG-291; steps taken to minimize the impact of the COVID-19 pandemic on our operations; the timing of our Phase 1 study; the ability of our AD-SAB to provide us with the guidance we need to maximize the chance of success in our studies and the creation of innovative solutions for the treatment of nerve damage and neurodegenerative diseases.

Forward-looking statements are based on estimates and assumptions made by the Company in light of management's experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe are appropriate and reasonable in the circumstances. In making forward-looking statements, the Company has relied on various assumptions, including, but not limited to: the Company's ability to manage the effects of the COVID-19 pandemic; the accuracy of the Company's financial projections; the Company obtaining positive results in its clinical and other trials; the Company obtaining necessary regulatory approvals; and general business, market and economic conditions.

Many factors could cause our actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including without limitation, a lack of revenue, insufficient funding, the impact of the COVID-19 pandemic, reliance upon key personnel, the uncertainty of the clinical development process, competition, and other factors set forth in the "Risk Factors" section of the Company's Annual Information Form, Amended and Restated Prospectus Supplement, financial statements and Management Discussion and Analysis which can be found on SEDAR.com. All clinical development plans are subject to additional funding.

Readers should not place undue reliance on forward-looking statements made in this news release. Furthermore, unless otherwise stated, the forward-looking statements contained in this news release are made as of the date of this news release, and we have no intention and undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.