NERVGEN PHARMA ESTABLISHES MULTIPLE SCLEROSIS CLINICAL ADVISORY BOARD

NervGen Supports World Brain Day on July 22 to "Stop Multiple Sclerosis"

Vancouver, Canada. July 15, 2021 – **NervGen Pharma Corp. (TSX-V: NGEN) (OTCQX: NGENF)** ("NervGen" or the "Company"), a clinical stage biotech company dedicated to creating innovative solutions for the treatment of nervous system damage, today announced the formation of its Multiple Sclerosis (MS) Clinical Advisory Board comprised of six world-class scientific and clinical researchers in the field of multiple sclerosis: Drs. Jack Antel, Peter Calabresi, Jeremy Chataway, Jeffrey Cohen, Robert Naismith and Anneke van der Walt. This Clinical Advisory Board will work closely with NervGen as the Company prepares for its upcoming Phase 2 clinical trial in MS with its lead compound, NVG-291.

NervGen's announcement of its MS Clinical Advisory Board comes in advance of The World Federation of Neurology's annual World Brain Day on July 22. The focus and theme of this year's day long global event is to "Stop Multiple Sclerosis". With over 2.8 million people affected worldwide by MS and a new life-altering diagnosis of MS occurring every five minutes, there remains a great unmet need for new therapeutic approaches to either halt the disease's progression or to repair the damage already caused by its advance. With the world's attention being drawn to MS next week, NervGen believes its groundbreaking approach, together with the potential therapeutic benefits it may achieve, offers new hope for MS patients and their families.

"I am excited about the uniquely differentiated approach that NVG-291 may provide as a neurorestorative therapy for MS patients," stated Dr. Dan Mikol, NervGen's Chief Medical Officer. "Whilst currently approved disease-modifying therapies for MS target the immune system with the aim of reducing inflammatory activity and relapses and slowing disease progression, NVG-291 offers a distinctly different and powerful approach aimed at sustained improvement of function. With its multimodal mechanism of action resulting in enhanced remyelination, axonal regeneration and plasticity, NVG-291 has the potential to repair damage caused by MS and would represent a completely new treatment paradigm for those suffering from MS."

NervGen's President & CEO, Paul Brennan, added, "With this year's World Brain Day focusing on both the industry and public's attention on the life altering and often devastating effects of MS, we are both excited and proud to be moving a potentially game-changing therapy into a MS clinical trial next year. We are honored to have assembled such an esteemed and dedicated group of experts willing to share their combined decades of experience to advise us on our upcoming Phase 2 study and overall MS clinical development program. Our ability to attract these top tier scientific and clinical experts to both our multiple sclerosis and Alzheimer's Advisory Boards reflects the unique and significant potential of our therapeutic platform to treating damage to the central nervous system." Brennan concluded, "NVG-291 is the culmination of over twenty years of research and represents the emergence of an exciting new drug class to the pharmaceutical industry and to the central nervous system space specifically."

The MS Clinical Advisory Board established by NervGen includes the following members:

- **Jack Antel**, MD, is Professor of Neurology and Neurosurgery at McGill University. Dr. Antel is a neurologist and coordinates the multiple sclerosis research and treatment program at the Montreal Neurological Institute. He previously served as Chairman of the Department of Neurology and Neurosurgery. Dr. Antel is a former President of both Americas Committee for Treatment and Research in Multiple Sclerosis and the International Society of Neuroimmunology and has served as Chairman of the Medical Advisory Board of the MS Society of Canada. His research interests include understanding the mechanisms of tissue injury and repair that occur in MS and how these can be therapeutically targeted. He received the 2005 Dystel Award from the National Multiple Sclerosis Society and the American Academy of Neurology, which recognizes outstanding contributions to the understanding and treatment of multiple sclerosis.

- **Peter Calabresi**, MD, is Professor of Neurology, Neuroscience, and Ophthalmology at the Johns Hopkins School of Medicine. He is a neurologist who serves as Director of the Johns Hopkins MS Center and Director of the Richard T. Johnson Division of Neuroimmunology and Neuroinfectious Diseases. Dr. Calabresi's research focuses on understanding the mechanisms of T cell differentiation and how these T cells interface with glial cells in the brain to modulate remyelination. He has published over 300 research papers on imaging and the immunopathogenesis of MS and was the recipient of a National MS Society Collaborative Center grant to study endogenous remyelination in MS. Dr. Calabresi also received the Jacob Javits Neuroscience Investigator award from the NIH and was co-awarded the Barancik prize for innovation in MS research in 2015.

- **Jeremy Chataway**, MD, is Professor of Neurology at the Queen Square Institute of Neurology, University College London and a former Clinical Director of the University College London Comprehensive Clinical Trials Unit. He is a neurologist at the National Hospital for Neurology and Neurosurgery, University College Foundation NHS Trust in London, England. Dr. Chataway was the clinical lead of the MS group at the National Hospital and was a member of the 2014 MS National Institute for Health and Care Excellence panel. His research focuses on neurology clinical trial design, and he has served as the principal investigator for several notable MS clinical trials.

- **Jeffrey Cohen**, MD, is Professor of Neurology in the Cleveland Clinic Lerner College of Medicine and holds the Hazel Prior Hostetler Endowed Chair. He is a neurologist in the Mellen MS Center at the Cleveland Clinic where he is the former Center Director and currently serves as Director of the Experimental Therapeutics Program, the Clinical Neuroimmunology Fellowship, and the MS Academic Coordinating Center. Dr. Cohen has over 300 publications concerning immunologic, imaging, and clinical aspects of MS. He has had a leadership role in a large number of clinical trials of potential therapies for MS, translational studies, studies to validate outcome measures, and observational studies. Dr. Cohen is the current President of Americas Committee for Treatment and Research in Multiple Sclerosis and has served as Chair of the International Advisory Committee on Clinical Trials in MS and International Panel on MS Diagnosis that developed the 2017 McDonald Criteria.

- **Robert Naismith**, MD, is Professor of Neurology at Washington University. He serves as Clinic Director of the John L. Trotter MS Clinic, Director of the MS Clinical Trials Program, and Neurology Clerkship Director. Dr. Naismith's research focuses on the use of imaging modalities, in particular

quantitative magnetic resonance imaging, to better predict clinical outcomes. Dr. Naismith has numerous publications and serves on a number of national boards and committees.

- **Anneke van der Walt,** MD, PhD, is Associate Professor of Neuroscience at Monash University, Central Clinical School. She is a neurologist and head of the MS and Neuro Immunology Clinic and Neuro-ophthalmology at Alfred Health in Melbourne, Australia. Dr. van der Walt's research focuses on implementing practical methods that can detect subclinical changes in cognition in MS patients using web-based technology. She also leads several large national and international studies on digital biomarkers in MS. Dr. van der Walt is Chief Operating Officer of the MSBase Foundation, an international online registry dedicated to tracking, sharing, and evaluating outcomes in MS, established in 2004.

About NVG-291
NVG-291, modulates protein tyrosine phosphatase (PTPσ), the key receptor for chondroitin sulfate proteoglycans (CSPGs). PTPσ and CSPGs have been shown to impede repair following injury to the nervous system, whether a result of trauma, such as in the case of spinal cord injury or traumatic brain injury, or disease-specific mechanisms, such as multiple sclerosis or Alzheimer's disease. NVG-291 promotes neural repair mechanisms such as axonal regeneration; remyelination; plasticity; autophagy (a cellular self-cleaning mechanism that removes unnecessary or dysfunctional components); and a non-inflammatory phenotype in microglia cells, the innate immune cells of the central nervous system.

A Phase 1 trial of NVG-291 in heathy subjects is ongoing and, upon completion of the multiple ascending dose portion of the trial, NervGen intends to initiate a Phase 1b trial in Alzheimer's disease patients. Concurrently, the Company also plans to initiate Phase 2 trials in spinal cord injury and multiple sclerosis with each of these trials planned to start in 2022.

About NervGen
NervGen is restoring life's potential by creating innovative solutions for the treatment of nervous system injury due to trauma or disease as a result of underlying inflammation and/or neurodegeneration. The Company is initially developing drugs for the treatment of multiple sclerosis, spinal cord injury and

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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: our belief that NVG-291 offers new hope to MS patients; the preclinical and clinical development of NVG-291; our belief that the multi-modal mechanism of action of NVG-291 has the potential to repair damage caused by MS and would represent a completely new treatment paradigm for those suffering from MS; the timing, objectives and study design of the ongoing and proposed clinical studies for NVG-291; the need for new drug targets/mechanisms of action to treat MS; our belief that NVG-291 represents the emergence of an exciting new drug class to the pharmaceutical industry; 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, 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.