NERVGEN PHARMA EXPANDS ALZHEIMER'S DISEASE SCIENTIFIC ADVISORY BOARD

Vancouver, Canada. July 12, 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 addition of three world-class scientists and clinical researchers to its Alzheimer's Disease Scientific Advisory Board. Drs. Martin Farlow, Reisa Sperling and Michael Weiner have agreed to join Drs. Jeffrey Cummings, Bruce Lamb, George Perry and Henrik Zetterberg on the Alzheimer's Disease Scientific Advisory Board to guide NervGen as it prepares for the Phase 1b clinical trial of its lead compound, NVG-291, in Alzheimer's patients that is slated to begin in 2022.

"The expansion of our Alzheimer's Disease Scientific Advisory Board with such impressive scientific and clinical leaders in the field speaks to the opportunity that our drug provides," stated Dr. Daniel Mikol, NervGen's Chief Medical Officer. "Given our NVG-291's multi-modal mechanism of action, including promotion of axonal regeneration, plasticity, remyelination, autophagy and an anti-inflammatory microglial phenotype, we have the opportunity to create a completely new treatment paradigm as a neurorestorative therapy for Alzheimer's disease. Whilst most therapies in development aim to slow progression of the disease, NVG-291 provides the potential to improve cognitive deficits by enhancing the nervous system's natural repair mechanisms."

Paul Brennan, NervGen's President & CEO, added, "We are very excited about adding the clinical expertise of Drs. Farlow, Sperling and Weiner to the team. We now have a full complement of world-class experts to guide both our Alzheimer's preclinical studies and clinical trials leveraging biomarkers, neuroimaging and cognitive testing. The combined knowledge of this advisory board will help us maximize the probability of success as we advance the development of NVG-291 in a Phase 1b Alzheimer's disease clinical trial, which is slated to start next year upon the successful completion of our ongoing Phase 1 study in healthy volunteers."

- **Dr. Martin Farlow** is Professor of Neurology and Emeritus of Neurology at the Indiana University School of Medicine in Indianapolis. He is also Associate Clinical Core Leader of the Indiana Alzheimer's Disease Center in Indianapolis and leads a large Alzheimer's and related dementias clinical trials site in the Department of Neurology, Co-PI for Discover and Pramlintide, site PI for ADNI and DIAN-OBS and Project Arm Leader for DIAN-TU. He was PI for the first pivotal trial of tacrine (first symptomatic drug for AD) and described the second mutation associated with familial AD that was used to create the first generally recognized transgenic model for AD (PDAPP Mouse Model). Dr. Farlow has led and/or contributed in various ways to over 230 clinical trials over the last 25 years, has authored 493 peer reviewed research papers and 509 abstracts. He is an active consultant to industry and serves on numerous Data Safety Monitoring Boards.

- **Dr. Reisa Sperling** is a neurologist focused on the detection and treatment of Alzheimer's disease (AD) at the pre-symptomatic or "preclinical" stage of AD. Dr. Sperling is a Professor in Neurology at Harvard Medical School, and Director of the Center for Alzheimer Research and Treatment at Brigham and Women's Hospital and Massachusetts General Hospital. Dr. Sperling is the co-Principal Investigator of the Harvard Aging Brain Study, and the NIH funded Alzheimer's Clinical Trial Consortium (ACTC). Dr. Sperling chaired the 2011 NIA-Alzheimer's Association workgroup to develop guidelines for the study of "Preclinical Alzheimer's disease." She co-leads the Anti-Amyloid Treatment in Asymptomatic Alzheimer's disease (A4) Study, the first trial aiming to prevent cognitive decline due to Alzheimer's

disease in cognitively normal older individuals with biomarker evidence of early AD pathology. In 2020, she launched two new prevention trials in the AHEAD 3-45 Study with the ACTC. She has authored over 300 peer-reviewed research articles on neuroimaging markers and clinical trials in early AD. Dr. Sperling received the 2011 Derek Denny-Brown Award, the 2015 Potamkin Prize from the American Academy of Neurology, the 2018 Raymond Adams Lectureship Award from the American Neurological Association and was named one of the Most Disruptive Women to Watch in Healthcare in 2017.

- **Dr. Michael Weiner** has been conducting research for more than 50 years and is Principal Investigator of the Alzheimer's Disease Neuroimaging Initiative (ADNI), and the BrainHealthRegistry.org, an internet-based registry with the overall goal of accelerating development of effective treatments for brain diseases. Dr. Weiner's research largely focuses on treatment to slow progression in Alzheimer's disease, and on early detection and prevention. He completed his MD at State University of New York Upstate Medical Center Syracuse in 1965, his internship and residency at Mt. Sinai Hospital in 1967, and a residency and clinical fellowship in at Yale-New Haven Medical Center in 1968. He had various fellowships, earning Assistant Professorship at Stanford in 1974, and Associate Professorship at University of California, San Francisco in 1980 when he was one of the first to perform magnetic resonance spectroscopy on an intact animal. He subsequently pursued development of magnetic resonance imaging / magnetic resonance spectroscopy as a clinical tool. In 1983, he established the Magnetic Resonance Unit at the San Francisco VA Medical Center (which became the Center for Imaging of Neurodegenerative Diseases in 2000, and VA Advanced Imaging Research Center in 2020). Since 1990, he's been a Professor in Radiology, Medicine, Psychiatry and Neurology at UCSF. Dr. Weiner has published 903 peer-reviewed articles, holds 19 separate research grants, and has received numerous honors. In 2010, he was named one of the "Rock Stars of Science" in GQ magazine and received the Gold Medal of Paul Sabatier University and the City of Toulouse, France. In 2011, he received the Ronald and Nancy Reagan Award for Research from the Alzheimer's Association; in 2013, the Potamkin Prize for Research in Picks Disease, Alzheimer's Disease and other Neurodegenerative Disorders from the American Association of Neurology and the American Brain Foundation; in 2014 the Distinguished Investigator Award from Academy of Radiology Research; in 2018, an Honorary Professorship Award from Australian Catholic University; and in 2019, a Docteur Honoris Causa Degree from Paul Sabatier University, Toulouse, France.

About NVG-291

NVG-291, a modulator of downstream activity of highly inhibitory molecules, chondroitin sulfate proteoglycans (CSPGs) present in the central nervous system, promotes 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 brain. NVG-291 modulates the inhibitory activity of CSPGs by inhibiting the protein tyrosine phosphatase (PTPσ) receptor which has been shown to impede repair following injury to the nervous system, whether as 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.

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 Alzheimer's disease.

About Alzheimer's Disease
Alzheimer's disease is a progressive neurologic disorder that causes the brain to shrink (atrophy) and brain cells to die. Alzheimer's disease is the most common cause of dementia – a continuous decline in thinking, behavioral and social skills that affects a person's ability to function independently.

Approximately 5.8 million people in the United States age 65 and older live with Alzheimer's disease. Of those, 80% are 75 years old and older. Out of the approximately 50 million people worldwide with dementia, between 60% and 70% are estimated to have Alzheimer's disease.

The early signs of the disease include forgetting recent events or conversations. As the disease progresses, a person with Alzheimer's disease will develop severe memory impairment and lose the ability to carry out everyday tasks.

Symptomatic medications are available that may temporarily improve cognition, including acetylcholinesterase and N-methyl-D-aspartate (NMDA) receptor inhibitors. These treatments can sometimes help people with Alzheimer's disease maximize function and maintain independence for a time. Different programs and services can help support people with Alzheimer's disease and their caregivers.

There is no treatment that cures Alzheimer's disease or has a clinically meaningful benefit on disease progression. In advanced stages of the disease, complications from severe loss of brain function – such as dehydration, malnutrition or infection – result in death.

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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: the preclinical and clinical development of NVG-291; our belief that the multi-modal mechanism of action of NVG-291 offers the opportunity for a completely new paradigm to treat AD; the timing, objectives and study design of the ongoing and proposed clinical studies for NVG-291; the ability of our AD-SAB to provide us with the guidance we need to maximize the probability 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, 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.