NERVGEN PHARMA PROVIDES A CORPORATE UPDATE IN RESPONSE TO THE COVID-19 PANDEMIC; ANNOUNCES UPCOMING PRESENTATION AT SOLEBURY TROUT VIRTUAL INVESTOR CONFERENCE ON APRIL 7th

PHASE 1 CLINICAL STUDY REMAINS ON TRACK FOR Q4 2020

Vancouver, Canada. April 6, 2020 – **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 provided an update on its business in response to the COVID-19 global crisis.

Paul Brennan, NervGen's President & CEO, stated, "In response to the global outbreak of COVID-19, NervGen has taken, and will continue to take measures to minimize the impact on our ongoing programs. We remain committed to our previous guidance that we intend to initiate our Phase 1 study in the fourth quarter of this year, and a Phase 2 trial in spinal cord injury ("SCI") in the second half of 2021, subject to further impact by the COVID-19 pandemic on our suppliers' operations, FDA review and financing."

Mr. Brennan continued, "It is vital to remind ourselves in these trying times that we are working hard to bring life-changing hope to many people suffering from spinal cord injury and nervous system damage from multiple sclerosis; NervGen's team is committed to steering our way through these current challenges to meet our stated goals. We are fortunate that NervGen operates as a virtual company, so we have relatively low overhead costs, and our team has been able to continue to operate remotely, both effectively and safely."

While the Company remains well positioned, the business is dependent on a number of factors that could be influenced by the uncertainty of the COVID-19 pandemic; in order to conserve cash while minimally impacting operations, the Company has taken the following measures:

- The majority of external consulting contracts have been reduced or suspended unless directly related to development programs or financing;
- Effective immediately, Denis Bosc, NervGen's Vice President, Chemistry, Manufacturing and Controls will be leaving the Company. Dr. Bosc's departure will not affect the Company's ability to meets its timelines;
- NervGen's remaining Executive Team have agreed to a temporary compensation reduction in exchange for a one-time grant of additional stock options, and;
- The Company's non-executive staff have also agreed to a temporary salary reduction in exchange for a one-time grant of additional stock options or have received working notice of termination.

Regarding the departure of Denis Bosc, Paul Brennan further stated "I would like to thank Denis for his contributions to NervGen as he played a vital role in establishing the supply chain for the production of NVG-291 for our preclinical studies and Phase 1 clinical trials. We would like to wish Denis all the best for the future."

Grant of Options

The Company has granted 280,000 incentive stock options to Directors and Officers and an additional 96,000 incentive stock options to employees exercisable at a price of $1.13 per share for a period of 10 years. All options will vest over a two-year period and have been granted in accordance with the policies of the TSX Venture Exchange and the Company's stock option plan.

Presentation at the Upcoming 2020 Solebury Trout Virtual Investor Conference

Paul Brennan plans to present an overview of the company at the upcoming Solebury Trout Virtual Global Healthcare Series. During the 25-minute presentation, participants will be able to submit questions electronically with answers provided at the discretion of the company on an individual basis afterwards. Details are as follows:

> **Date/Time:** Tuesday April 7, 2020 at 2:00 p.m. EDT
> **To access the presentation, please login HERE**: Solebury Trout Virtual Investor Conference
> **Webcast archive:** 24 hours following the presentation an archive of the event will be available on the Company's website at: www.nervgen.com

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 spinal cord injury, multiple sclerosis 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, including, without limitation, statements regarding our belief that we have taken, and will continue to take measures to minimize the impact of the COVID-19 pandemic on our ongoing programs, that we intend to initiate our Phase 1 study in the fourth quarter of this year, and a Phase 2 trial in SCI in the second half of 2021, subject to further impact by the COVID-19 pandemic on our suppliers’ operations, FDA review and financing, that we remain committed to steering our way through these current challenges to meet our stated goals, that our team is able to continue to operate remotely, both effectively and safely, that the business is dependent on a number of factors that could be influenced by the uncertainty of the COVID-19 pandemic, that we have taken steps to conserve cash that will minimally impacting operations and that Dr. Bosc’s departure will not affect our ability to meets our timelines. 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 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. 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 Prospectus, 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.

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