NERVGEN PHARMA RECEIVES INVESTMENT FROM DRUG MANUFACTURING PARTNER

CSBIO INVESTS US$1,500,000 AS PART OF MANUFACTURING CONTRACT FOR CLINICAL TRIAL PRODUCT

Vancouver, Canada. November 18, 2019 – **NervGen Pharma Corp. (TSX-V: NGEN) (OTCQX: NGENF)** ("NervGen" or the "Company"), a regenerative medicine company dedicated to creating innovative solutions for the treatment of nerve damage, today announced that it has entered into an agreement to issue 1,500,000 common shares at a price of US$1.00 (CA$1.3231 equivalent) per common share on a private placement basis for a deemed value of US$1,500,000 with its peptide manufacturing partner, CSBio of Menlo Park, California. The investment will be applied in its entirety as the initial deposit for the Company's US$3,000,000 order from CSBio of NVG-291 that will be used in the clinical development programs scheduled to start in early 2020.

"As a leading peptide manufacturing company providing custom and cGMP peptides to pharmaceutical companies worldwide, we are impressed by the potential of NervGen's peptide technology," stated Grant Boldt, Chief Operating Officer of CSBio. "CSBio is delighted to have this opportunity to invest in NervGen and to support the development of their potentially revolutionary technology."

"NervGen and CSBio have been working closely together in the past year to successfully implement the processes to scale up the manufacturing of NVG-291 for clinical trials," stated Dr. Ernest Wong, NervGen's President & Chief Executive Officer. "This investment by CSBio is a strong endorsement of our technology platform by an experienced industry partner and it will allow us to focus more of our resources on the clinical development of the spinal cord injury and multiple sclerosis indications and the research of the Alzheimer's disease indication."

All securities issued pursuant to the private placement will be subject to a four month hold period and the transaction remains subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Act"), and may not be offered or sold within the United States ("U.S.") or to or for the account or benefit of U.S. persons without registration or an applicable exemption from the registration requirements of such Act.

About CSBio

CSBio is a leading peptide and instrumentation manufacturing company located on the edge of Silicon Valley in Menlo Park, California. Since 1993, CSBio has been providing high quality custom peptides, Good Manufacturing Practice ("GMP") peptides and automated peptide synthesizers to the global biotech community. Their peptide products and instrumentation can be found in production laboratories and pharmaceutical companies worldwide. Their state of the art GMP manufacturing facility provides GMP peptides for preclinical and clinical programs and their commercialization and regulatory teams can take customers from toxicology studies through market commercialization. CSBio has recently received a Recommendation For Approval from the U.S. Food and Drug Administration ("FDA") following an extensive FDA pre-approval inspection audit. Their Quality and Regulatory teams assist clients in every

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step of the clinical study and commercialization processes. They are committed to helping their clients reach the ultimate goal of FDA approval and subsequent commercialization.

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 spinal cord injury, multiple sclerosis and Alzheimer's disease.

The Company plans to initiate a Phase 1a human clinical trial on healthy subjects in 2020 and an expansion to a Phase 1b in spinal cord injury patients. In addition, NervGen intends to commence a Phase 2a multiple sclerosis or remyelination clinical trial in 2021. The Company is embarking on a research initiative to advance its proprietary therapeutic technology platform to generate new treatments for Alzheimer's disease, a progressive neurodegenerative disorder that destroys memory and cognitive functions.

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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 advancement of NVG-291 toward clinical development and commercialization, the timing of human trials and regulatory approval, and the closing of the private placement. 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 the Company believes are appropriate and reasonable in the circumstances. Many factors could cause the Company's 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, 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 document. Furthermore, unless otherwise stated, the forward-looking statements contained in this document are made as of the date of this document, and the Company has no intention and undertakes 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 document are expressly qualified by this cautionary statement.

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