U.S. SENATE DEFENSE BILL INCLUDES NERVGEN SUPPORTED LANGUAGE ON PROMISE OF BRAIN PLASTICITY THERAPEUTICS FOR TRAUMATIC BRAIN INJURY

Cincinnati, Ohio. October 4, 2021 – **NervGen Pharma Corp., through its subsidiary, NervGen US Inc., (TSX-V: NGEN) (OTCQX: NGENF**) ("NervGen" or the "Company"), a clinical stage biotech company dedicated to creating innovative treatments for nervous system damage, applauds the United States Senate Armed Services Committee for its release of the Fiscal Year 2022 National Defense Authorization Act (FY 22 NDAA) and the accompanying report language related to traumatic brain injury (TBI).

The FY22 NDAA report calls for the Department of Defense (DoD) to continue investments in promising therapeutics, like NervGen's NVG-291, for the treatment of nervous system disorders, including TBI. The full language, which can be found on page 283 of the report, reads:

> *"The committee continues to support the Department of Defense's efforts to evaluate and treat servicemembers for acute traumatic brain injury (TBI). The committee is aware of recent advances in the development of therapeutics designed to stimulate nerve regeneration and to promote brain plasticity. These therapeutics hold great promise for recovery from TBI, Alzheimer's disease, multiple sclerosis, and spinal cord injury. Therefore, the committee encourages the Department to continue investments in the development of therapeutics to promote brain plasticity following TBI and other nervous system disorders."*

The Senate Armed Services Committee marked-up the FY22 NDAA bill in July 2021 and released the legislation and report to the public last week in preparation for Floor consideration this fall.

NervGen's novel therapeutic, NVG-291, has been shown to promote numerous vital repair mechanisms following nervous system damage in animal models of nervous system disease or injury. The Company is working with DoD researchers to investigate the treatment of TBI using NVG-291 and has recently been selected by the DoD to submit several full proposals for research funding related to NVG-291's applicability to service-related conditions.

"Traumatic brain injury tragically impacts far too many of our servicemembers, in many cases well after their time serving in uniform," said Senator Joni Ernst. "Because of the hard work and dedication of so many in the science and health care research communities, and the efforts aimed at promoting their important work, we have seen promising breakthroughs in therapeutics and treatments that will hopefully lead to even greater and more improved outcomes for our servicemembers. I'm proud to partner with Democrats and Republicans in continuing to support these critical programs and to provide better treatments for our veterans who suffer from TBI."

"We are happy to see that the US Senate supports the type of work being done by NervGen to develop a treatment for traumatic brain injury," said Dr. Daniel Mikol, NervGen's Chief Medical Officer. "The DoD is the leading funder of TBI research, which has contributed substantially to our understanding of the biological mechanisms of brain injury. We are excited about the possibility for NVG-291 to continue this great track record."

Preclinical studies with NVG-291 in animal models of spinal cord injury and multiple sclerosis have shown that NVG-291 is able to improve functional outcomes by promoting repair mechanisms, such as axonal

regeneration, remyelination, autophagy and plasticity. These same mechanisms also offer the potential to be relevant for the treatment of TBI and could be beneficial in treating its long-term effects, which include loss of cognitive, motor and sensory function.

With respect to the Senate language, NervGen's President & CEO, Paul Brennan, said, "The lack of therapeutic treatments for traumatic brain injury represents a significant unmet need not only for the soldiers in combat, but also for over 1.7 million Americans who suffer a traumatic brain injury each year. The importance of the Department of Defense research funding and government agency collaborations to advance the field of diagnostics and therapeutics in the field of TBI cannot be overstated."

About NVG-291

NVG-291, a protein tyrosine phosphatase (PTPσ) modulator, has demonstrated the potential to promote repair mechanisms in the central nervous system 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. PTPσ is a protein which has 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.

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/2a trial in Alzheimer's patients. Concurrently, the Company also plans to initiate Phase 1b/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 treatments of nervous system injury due to trauma or disease as a result of underlying inflammation and/or neurodegeneration. The Company is initially developing treatments for multiple sclerosis, spinal cord injury and Alzheimer's disease.

For further information, please contact:

Huitt Tracey, Corporate Communications
htracey@nervgen.com
604.362.6209

Nancy Thompson, Vorticom Public Relations
nancyt@vorticom.com
212.532.2208

Follow NervGen on Twitter (@NervgenP), LinkedIn (NervGen Pharma Corp.), and Facebook (facebook.com/nervgen/) for the latest news on the Company.

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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 possibility for NVG-291 to continue to contibute to our understanding of the biological mechanisms of traumatic brain injury; the nerve repair mechanisms of NVG-291 offering the potential to be relevant for the treatment of TBI and its long-term effects; the lack of therapeutic treatments for TBI representing a significant unmet need; the potential for DoD research funding and government agency collaborations to advance the field of diagnostics and therapeutics in the field of TBI; our expectations regarding non-dilutive grants; the clinical development of NVG-291 for Alzheimer's disease, multiple sclerosis and spinal cord injuries; our Phase 1 study; and the creation of innovative solutions for the treatment of nervous system 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.