



**NERVGEN PHARMA TO COLLABORATE ON CHRONIC SPINAL CORD INJURY STUDY  
SPONSORED BY THE STATE OF OHIO**

Ohio Department of Higher Education Awards \$250,000 Grant  
To Dr. Jerry Silver, Co-inventor of NervGen's Lead Compound

**Vancouver, Canada.** June 22, 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 announced that Dr. Jerry Silver of Case Western Reserve University (“CWRU”) in Cleveland, Ohio, has been awarded a research grant by the State of Ohio to conduct preclinical studies in spinal cord injury in collaboration with NervGen, including the effect of NVG-291 in a chronic setting. Dr. Silver is a renowned spinal cord injury and regenerative medicine researcher and Professor of Neurosciences at CWRU, as well as the co-inventor of NervGen's lead compound, NVG-291.

The State of Ohio, through the Ohio Department of Higher Education, has awarded Dr. Silver and CWRU the *Third Frontier Research Initiative* grant for principal investigators conducting research in spinal cord injury. The \$250,000 grant will support the study entitled “*Overcoming Inhibitory Proteoglycans to Promote Recovery after Chronic Spinal Cord Injury*” for the fiscal years 2020 and 2021. The preclinical study will investigate PTP $\sigma$  inhibition and/or a perineuronal net synthesis inhibitor for the treatment of acute (treatment begins one day post-injury) and chronic (treatment begins 12 weeks post-injury) cervical spinal cord injuries and will also investigate how physical rehabilitation aids the recovery process. NervGen will contribute the equivalent of \$110,000 by providing manufactured drug product, as well as technical and drug development expertise to the design and review of the study by NervGen employees.

“NervGen is very proud to be supporting Dr. Silver and his team, particularly this important work aimed at finding a treatment for those that are chronically affected by spinal cord injury,” stated Paul Brennan, NervGen's President & CEO. “To date, there has been very little evidence or hope that a pharmaceutical therapy might have a meaningful effect in patients with a chronic condition. However, the work that Dr. Silver has conducted on understanding the role of chondroitin sulfate proteoglycans (“CSPGs”) in inhibiting nerve repair in both an acute and chronic setting has been critical in understanding the route to a potential therapeutic.”

Dr. Silver commented, “Thus far, NVG-291 has produced unprecedented results in preclinical studies of acute spinal cord injury. The effect seen in these models is a result of NVG-291 acting to inhibit the negative effects of CSPGs on nerve repair. There is also compelling evidence to suggest that CSPGs play a critical role in inhibiting nerve repair in a chronic setting. In this context, we expect that NVG-291 should also demonstrate an effect in chronic models of spinal cord injury. The studies that have been sponsored by the Ohio Department of Higher Education will be an important step in testing this hypothesis.”

Mr. Brennan also added, “We are particularly excited about the data that will be generated in this study in the chronic setting. In addition to the work that Dr. Silver is conducting in this study, NervGen and our collaborators are undertaking, and plan to undertake, a number of additional preclinical studies in chronic spinal cord injury as we move NVG-291 towards the clinic. We understand the significant unmet medical

need that exists in this patient population, and it is our goal that NVG-291 will offer these patients a meaningful treatment option in the future.”

## **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 (“PTP $\sigma$ ”), a neural receptor that impedes nerve repair. Inhibition of the PTP $\sigma$  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.

## **About NVG-291**

NervGen’s lead candidate drug, NVG-291, is an inhibitor of protein tyrosine phosphatase sigma and has the potential as a therapeutic for diseases where there is nerve damage, either as a result of injury, neurodegenerative disease, or other causes. PTP $\sigma$  inhibition has been evaluated preclinically in models of spinal cord injury, multiple sclerosis, myocardial ischemia, stroke and other diseases using NVG-291-R. NVG-291-R is a close analog to NVG-291 and works via the same target. In the literature, NVG-291-R is commonly referred to as intracellular signaling peptide, or ISP.

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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 development programs, including the development of NVG-291 for spinal cord injuries, both sub-acute and chronic and the investigation of how physical rehabilitation aids the recovery process; that this development work is aimed at finding a treatment for those that are chronically affected by spinal cord injury; that this study will be an important step in testing this hypothesis that CSPGs play a critical role in inhibiting nerve repair in a chronic setting; that we expect that NVG-291 should demonstrate an effect in chronic models of spinal cord injury; our plans to contribute the equivalent of US\$110,000 by providing manufactured drug product, as well as technical and drug development expertise to the design and review of the study by NervGen employees; our plan to undertake, a number of additional preclinical and clinical studies in chronic spinal cord injury; and our research for a treatment for spinal cord injury, multiple sclerosis, Alzheimer’s disease and other neurodegenerative applications.

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, 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.