NERVGEN PHARMA PARTNERS WITH IMEKA TO USE NOVEL NEUROIMAGING TECHNOLOGY IN CLINICAL TRIALS

Vancouver, Canada. September 27, 2021 – **NervGen Pharma Corp. (TSX-V: NGEN) (OTCQX: NGENF)** ("NervGen" or the "Company"), a clinical stage biotech company dedicated to developing innovative solutions for the treatment of nervous system damage today announced a partnership with Imeka Solutions Inc. ("Imeka"), currently the only neuroimaging company that combines artificial intelligence and diffusion imaging to obtain high resolution images of white matter in the brain. NervGen intends to utilize Imeka's imaging technology as a sensitive pharmacodynamic biomarker for its lead compound, NVG-291, in its Phase 1b/2 clinical trials. Additionally, the companies are submitting non-dilutive grants that support combining their technologies in preclinical and clinical studies for various conditions related to central nervous system damage.

"Imeka's imaging technology is state of the art science that allows the very precise measurement of changes to the brain and spinal cord to detect precisely where and how a therapeutic is having its effect," stated Paul Brennan, NervGen's President & CEO. "Imeka has been at the forefront of testing novel therapeutics in the areas of Alzheimer's disease and multiple sclerosis and has some of the world's leading neuroscience companies as its clients. Recently, we have also worked closely together on several grant applications to various agencies, including the U.S. Department of Defense. We are immensely impressed with the Imeka team and their technology and believe that this partnership will result in a robust and data rich clinical trial program."

"At Imeka, we are focused on helping find and improve cures for brain diseases," said Jean-René Belanger, Imeka's CEO. "We are very excited to be part of the development of NervGen's drug, whose novel mechanism of action suggests it could make an enormous difference for patients who have experienced nervous system damage. Imeka's non-invasive and cost-effective technology is ideal for pharmaceutical and biotech companies, and eventually clinicians. NervGen's vision for the development of NVG-291 fits perfectly with our technology strengths and we are confident that this collaboration will significantly enhance the outcome of NervGen's clinical trial program."

"We are very excited to apply Imeka's advanced imaging technology to assess the biological activity of NVG-291 in clinical trials," stated Dr. Daniel Mikol, NervGen's Chief Medical Officer. "In animal studies, NVG-291 has shown a multi-modal mechanism of action, including enhancement of axonal regeneration, neuroplasticity and remyelination, reflecting its ability to repair the damaged nervous system. Incorporating Imeka's imaging technology in our clinical trials will nicely complement other outcome measures, including changes in clinical function and fluid biomarkers, to strengthen the evidence supporting that NVG-291 can also repair nervous system damage in humans."

About NVG-291

NVG-291 modulates protein tyrosine phosphatase ("PTPσ"), the key receptor for chondroitin sulfate proteoglycans ("CSPGs"). PTPσ and CSPGs have 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 Alzheimer's disease or multiple sclerosis. NVG-291 promotes neural 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 central nervous system.

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 disease 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 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 Imeka
Imeka offers an ability to combine diffusion magnetic resonance imaging and artificial intelligence to map white matter integrity and understand neuroinflammation, demyelination, and axonal loss. Imeka works in collaboration with pharmaceutical and biotechnology companies in the development of treatments for neurodegenerative diseases, such as multiple sclerosis, Alzheimer's disease and Parkinson's disease. Based in Sherbrooke, Quebec, Canada, the company also has an office in Cambridge, Massachusetts, U.S.

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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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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 intended use of the Imeka imaging technology in our clinical trials and the expectation that it will lead to a much more robust and data rich clinical trial program that will nicely complement other outcome measures to strengthen the evidence supporting that NVG-291 can also repair nervous system damage in humans; our expectations regarding non-dilutive grants; our belief that using Imeka's technology will enhance the outcome of our clinical trial program; 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.