NERVGEN PHARMA ANNOUNCES SPINAL CORD INJURY CLINICAL ADVISORY BOARD

Vancouver, Canada. October 27, 2021 – **NervGen Pharma Corp. (TSX-V: NGEN) (OTCQX: NGENF)** ("NervGen" or the "Company"), a clinical stage biotech company dedicated to creating innovative treatments for nervous system damage, today announced the formation of its Spinal Cord Injury (SCI) Clinical Advisory Board comprised of five world-class scientific and clinical researchers in the field of spinal cord injury: Drs. James Guest, Steven Kirshblum, Brian Kwon, Linda Jones and Daniel Lammertse. This Clinical Advisory Board will work closely with NervGen as the Company prepares for its upcoming Phase 1b/2 clinical trial for spinal cord injury with its lead compound, NVG-291.

"We have a tremendous opportunity to provide the first pharmacologic neurorestorative therapy for patients who have suffered a spinal cord injury," stated Dr. Daniel Mikol, NervGen's Chief Medical Officer. "With its multimodal mechanism of action resulting in enhanced axonal regeneration, plasticity, and remyelination, NVG-291 has the potential to repair nervous system damage and would represent a completely new treatment paradigm for spinal cord injury patients."

Dr. James Guest, Professor of Neurological Surgery at the University of Miami and a member of the scientific faculty at The Miami Project to Cure Paralysis, added, "I have been following the tremendous advances made by Dr. Jerry Silver, the scientific founder of NervGen's technology, for several years. I was delighted to hear that NervGen started Phase 1 clinical trials in 2021 with NVG-291, the culmination of Dr. Silver's efforts, and I am honored to be included as an advisor in this important program for spinal cord injury patients. NervGen has established an impressive group of spinal cord injury specialists and, as a member of the advisory board, I look forward to playing a role in the development of NVG-291."

NervGen's President & CEO, Paul Brennan, added, "We are excited and proud to be moving a potentially game-changing therapy into clinical trials next year, not only for SCI, but also for multiple sclerosis and Alzheimer's disease. We are grateful that such an esteemed and dedicated group of experts are eager and willing to share their wealth of experience to advise us on our upcoming Phase 1b/2 study and overall spinal cord injury development program. Our ability to attract these top tier scientific and clinical experts says volumes about the underlying science as well as the significant potential of our therapeutic platform in treating damage to the central nervous system." Brennan concluded, "We recently announced our interim data from our Phase 1 study in healthy subjects and are very encouraged by the safety and pharmacokinetic data we received in the single ascending dose portion of the trial. The results to date have further increased our confidence that we can translate the unprecedented outcomes in animal studies to humans in our upcoming clinical trials."

- **James Guest**, MD, PhD, FACS, is Professor of Neurological Surgery at the University of Miami and The Miami Project to Cure Paralysis. Dr. Guest performs experimental translational and clinical research predominantly in SCI, and complex spinal and pain problems. He has received funding from National Institute of Health and the U.S. Department of Defense for whom he serves as a Study section reviewer. He serves on the Grants Working Group of the California Institute of Regenerative Medicine and for the U.S. Food and Drug Administration (FDA) to review biologics, cell and gene therapy projects across a range of diseases. In the SCI field, he has focused on cell

transplantation, neuroprotection, gene therapy and delivery devices, and in the last decade epidural and deep brain stimulation in large animal models and human subjects with spinal cord injury. He has been a Principal Investigator, Co-Principal Investigator, or adviser to more than 20 spinal cord injury clinical trials ranging from Phase 1 through Phase 2/3, including studies incorporating neurophysiology biomarkers. He is the co-Chair of the North American Clinical Trials Network for spinal cord injury.

- **Steven Kirshblum**, MD, is Professor and Chair of the Department of Physical Medicine and Rehabilitation at Rutgers New Jersey Medical School and the Chief Medical Officer for Kessler Institute for Rehabilitation (KIR) and Kessler Foundation (KF). He also serves as the Director of the Spinal Cord Program for KIR, the co-director of the Northern NJ Spinal Cord Injury Model Systems and co-director for the Center for Spinal Stimulation at KF. Dr. Kirshblum has served in many leadership roles for numerous national organizations including past president of Academy of Spinal Cord Professionals, American Paraplegia Society, as well as a current American Spinal Injury Association Board member.

- **Brian Kwon**, MD, PhD, FRCSC, is a Professor in the Department of Orthopaedics at the University of British Columbia, the Canada Research Chair in Spinal Cord Injury, and holds the Dvorak Chair in Spine Trauma. He is an attending spine surgeon at Vancouver General Hospital, a level 1 trauma center and regional referral center for spinal cord injuries. As a surgeon-scientist and the current Chair of the AO Spine Knowledge Forum in Spinal Cord Injury, he is particularly interested in the bi-directional process of translational research for spinal cord injury, and he leads a research program focused on translation at the International Collaboration on Repair Discoveries. He has worked extensively on establishing biomarkers of human SCI to understand the biology of human injury and to better stratify injury severity and improve the prediction of neurologic outcome. Dr. Kwon has led the development of a novel large animal model of SCI and is utilizing this for both bench-to-bedside and bedside-back-to-bench translational studies.

- **Linda Jones**, PT, PhD, serves as a consultant to biotechnology companies, universities, and non-profit organizations to advance spinal cord injury research and is a collaborating faculty member at Thomas Jefferson University. She completed a bachelor's degree in kinesiology, and physical therapy, and a PhD in clinical science at the University of Colorado, as well as a master's degree from Samuel Merritt College. She managed the first two cell-based trials in spinal cord injury, one of which was the first study using cells derived from human embryonic stem cells, and managed the translational research portfolio at the Craig H. Neilsen Foundation. She is the Chair of the Research Committee of the American Spinal Injury Association and co-Chair of the Spinal Cord Outcomes Partnership Endeavor and has expertise in fostering successful translational research, optimizing use of outcome measures, understanding the differences and similarities between human and animal outcome measures, and clinical trial design.

- **Daniel Lammertse**, MD, is a Clinical Professor of PM&R at the University of Colorado School of Medicine and is an Emeritus Clinical Scientist at Craig Hospital in Englewood Colorado. He has served on the Boards of Directors of the American Spinal Injury Association (serving as President from 2001-2003) and the American Paraplegia Society. He was co-project director of the Rocky

Mountain Regional Spinal Injury System from 1997-2016 and served as chair of the National Institute on Disability Rehabilitation and Research SCI Model Systems Project Directors from 2000-2006. He has been awarded the American Paraplegia Society Excellence Award in 2008, the American Spinal Injury Association Lifetime Achievement Award in 2012 and the Academy of Spinal Cord Injury Professionals James J. Peters Award in 2017. He currently serves on the Craig H. Neilsen Foundation Board of Directors and is a founding member of the Spinal Cord Outcomes Partnership Endeavor. He is an internationally recognized expert in spinal cord injury clinical care and rehabilitation and has authored numerous scientific publications on topics in spinal cord injury.

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. Nervous system injury can occur because of trauma, such as in the case of spinal cord injury or traumatic brain injury, or as a result of disease-specific mechanisms, such as multiple sclerosis or Alzheimer's disease.

A Phase 1 trial of NVG-291 in heathy subjects is ongoing. Following completion of the multiple ascending dose portion of the study and ongoing toxicology studies requested by the FDA, NervGen will seek removal of the partial clinical trial hold initiated by the FDA and perform bridging studies in healthy males and in healthy pre-menopausal females. Following completion of the bridging studies, 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 treatments of nervous system injury due to trauma or disease of the nervous system. The Company is initially developing treatments for multiple sclerosis, spinal cord injury and Alzheimer's disease.

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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 belief in the opportunity to provide the first pharmacologic, neurorestorative therapy and new treatment paradigm for patients who have suffered an SCI; the ability of our SCI Clinical Advisory Board to advise us on our upcoming Phase 1b/2 study and overall spinal cord injury development program; our belief in the significant potential of our therapeutic platform in treating damage to the central nervous system; the favorable pharmacokinetic profile and the preclinical and clinical development of NVG-291; our conviction that the unprecedented efficacy achieved in multiple preclinical disease and injury models will translate in our upcoming clinical trials with patients; the timing and requirements to proceed to the MAD portion of the Phase 1 clinical trial and to remove the partial clinical hold initiated by the FDA; the clinical development of NVG-291 for Alzheimer's disease, multiple sclerosis and spinal cord injuries; the belief that inhibiting the activity of PTPσ is a promising target for reducing the clinical effects of nervous system damage through multiple mechanisms; and the creation of innovative treatments of nervous system injury due to trauma or disease-specific mechanisms.

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.