NERVGEN PHARMA APPLAUDS PRESIDENT BIDEN SIGNING DEFENSE BILL

Department of Defense now able to Move Forward on Brain Plasticity Research

Cincinnati, Ohio January 4, 2022 – **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 President Biden for signing the Fiscal Year 2022 National Defense Authorization Act (FY22 NDAA) into law on December 27th, 2021. The Senate report accompanying the legislation included specific encouragement to the Department of Defense (DoD) to fund traumatic brain injury (TBI) research related to neuroplasticity therapeutics. The President's signature now allows the DoD to move forward with that research.

"We are very excited about the potential applicability of NVG-291 to service-related conditions, including traumatic brain injury," said NervGen's President & Chief Executive Officer, Paul Brennan. "We believe that collaborations with the DoD will be an important part of our success. The signing of this act is an important step in enabling the programs that we have been developing with the DoD over the last year to be able to funded if approved. We look forward to working with the DoD on TBI research and other neurological conditions. This is a very encouraging sign as we set our course for an exciting 2022 for NervGen."

More information about the Senate language can be found here: https://www.nervgen.com/2021/10/u-s-senate-defense-bill-includes-nervgen-supported-language-on-promise-of-brain-plasticity-therapeutics-for-traumatic-brain-injury/

About NervGen
NervGen is restoring life's potential by creating innovative treatments of nervous system damage due to injury or disease. The Company is initially developing treatments for multiple sclerosis, spinal cord injury and Alzheimer's disease.

About NVG-291
NervGen holds the exclusive worldwide rights to NVG-291 and is developing a unique new class of drugs around the technology. NVG-291 is a therapeutic peptide which is a mimetic of the intracellular domain of protein tyrosine phosphatase (PTPσ), a cell surface receptor known to interact with chondroitin sulfate proteoglycans (CSPGs) and to be involved in the regulation of neuroplasticity and central nervous system repair. In preclinical studies, NVG-291 has demonstrated the potential to promote repair mechanisms in the nervous system, including axonal regeneration, remyelination, and enhanced plasticity. The demonstration of repair via these mechanisms in animal models of nervous system injury has been accompanied by recovery of multiple neurological functions, including motor, sensory, autonomic and cognitive functions. NVG-291 has shown efficacy in a range of animal models, including models of nervous system trauma (e.g. spinal cord injury, peripheral nerve injury) and disease (multiple sclerosis, stroke).

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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 applicability of NVG-291 to service-related conditions, including traumatic brain injury; the importance of the potential DoD research funding and government agency collaborations to advance the development of therapeutics for TBI and other neurological conditions; the clinical development of NVG-291 for Alzheimer's disease, multiple sclerosis and spinal cord injury; 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 damage due to injury or disease.

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.