NERVGEN PHARMA APPOINTS CRAIG THOMPSON TO THE BOARD OF DIRECTORS

- 30 years of industry experience from CEO of Nasdaq-listed biotech to Vice President, Marketing at Pfizer
- Experience on 16 development stage products, 15 commercial stage products and numerous pre-clinical assets, in both start-up and large pharmaceutical companies

Vancouver, Canada. April 13, 2022 – **NervGen Pharma Corp. (TSX-V: NGEN) (OTCQX: NGENF)** ("NervGen" or the "Company"), a clinical stage biotech company developing a first-in-class neuroreparative drug to treat nervous system damage, today announced the appointment of Craig Thompson to NervGen's Board of Directors.

NervGen's Executive Chairman, Bill Radvak, stated, "We are very pleased to have Craig Thompson join our Board of Directors as we continue with our Phase 1 clinical trial and prepare to initiate our Phase 1b/2 efficacy studies before the end of this year. With his broad leadership experience and proven track record of successful drug development and biotech fundraising, licensing, mergers and acquisitions, Mr. Thompson will be a strong addition as we also prepare to list on a senior U.S. stock exchange."

"I am very excited about working with NervGen's Board and Executive Team to advance this important technology which potentially offers new hope for patients suffering from nerve damage and neurodegenerative diseases," stated Mr. Thompson. "I look forward to bringing my expertise and experience to NervGen as we aim to initiate Phase 1b/2 clinical trials in the important indications of Alzheimer's disease, multiple sclerosis and spinal cord injury."

Mr. Thompson was most recently President & Chief Executive Officer and a member of the Neurana Pharmaceuticals board of directors. Previously Mr. Thompson was President & Chief Executive Officer of Anthera Pharmaceuticals, Chief Operating Officer for Tetraphase Pharmaceuticals and Chief Commercial Officer for Trius Therapeutics. He was involved in the $700M+ acquisition of Trius Therapeutics by Cubist Pharmaceuticals, as well as a partnership with Bayer Pharma AG. Prior to Trius Therapeutics, Mr. Thompson served in various global and U.S. roles at Pfizer, including Therapeutic Group Leader of Allergy, Respiratory, Pulmonary Vascular Disease and Inflammation, and ultimately served as Vice President of Marketing for Pfizer's Specialty Care Business Unit. Previous to Pfizer, Mr. Thompson served in positions of increasing responsibility at Merck & Co., including leading the partnership with Schering Plough. Mr. Thompson holds a Bachelor's degree in Commerce from McMaster University and an M.B.A. from the University of Notre Dame.

NervGen also announced that in conjunction with Mr. Thompson joining the Board, Dr. Michael Abrams will be resigning, effective immediately. Mr. Radvak continued, "Dr. Abrams has been on the Board since September 2018 and was an important contributor to the early strategy of the Company. I'd like to thank Dr. Abrams for his time and support in advancing NervGen from a preclinical company to exploring efficacy in patients."

The Company also announced that it has granted 300,000 incentive stock options to certain Directors of the Company exercisable at a price of $2.20 per share for a period of five years and that vest equally every three months over a one-year period. All options have been granted in accordance with the policies of the TSX Venture Exchange and the conditions of the Company's stock option plan.

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 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 such as spinal cord injury and peripheral nerve injury, and diseases such as multiple sclerosis and stroke.

About NervGen

NervGen is restoring life's potential by creating innovative treatments for nervous system damage due to injury or disease. The Company is initially developing treatments for Alzheimer's disease, multiple sclerosis and spinal cord injury. For more information, go to www.nervgen.com.

For further information, please contact:

Huitt Tracey, Corporate Communications
htracey@nervgen.com
604.537.2094

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 timing of the clinical development of NVG-291; our plans to list on a senior U.S. stock exchange; the expected contributions of our new Board member; our clinical trial designs and timing to evaluate the therapeutic potential of NVG-291 in patients in Phase 1b/2 clinical trials in Alzheimer’s disease, multiple sclerosis and spinal cord injury upon successful completion of the Phase 1 trial**;** the belief that modulating 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 trauma 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.