NERVGEN PHARMA ANNOUNCES APPOINTMENT OF DR. MATVEY LUKASHEV AS VICE PRESIDENT, RESEARCH AND PRECLINICAL DEVELOPMENT

- Expands research capabilities aiming to build pipeline of proprietary compounds for nervous system repair
- Dr. Lukashev brings over 20 years' experience including work at Biogen and the ALS Therapy Development Institute

Vancouver, Canada. September 12, 2022 – **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, is pleased to announce the appointment of Matvey Lukashev, PhD, as the Company's Vice President, Research and Preclinical Development.

"We are delighted to welcome Dr. Lukashev to our team," stated Paul Brennan, President & CEO of NervGen. "Matvey will lead an important evolution at NervGen as we emphasize the development of our lead drug candidate, NVG-291, beyond our initial formulation and core indications, and build a pipeline of additional proprietary compounds that address nervous system repair. Matvey has over 20 years of industry experience in discovery and translational research, including 14 years at Biogen where he led target and drug discovery, as well as translational research programs in several therapeutic areas and was responsible for translational research supporting the clinical development of Tecfidera®, a multiple sclerosis therapy that reached annual sales over $4 billion. Most recently, Matvey was at the ALS Therapy Development Institute in Massachusetts where he built and led the Augie's Quest Translational Research Center. This experience puts Matvey in an excellent position to lead our research and preclinical development efforts."

"I am excited to be joining NervGen at this stage of its growth and development," said Dr. Lukashev. "I see tremendous potential for the novel therapeutic modality provided by NVG-291 as we progress through the clinical studies and look forward to supporting the program going forward. Additionally, the learnings we gain during the development of NVG-291 will help us build a pipeline of new therapeutics complementing NVG-291. The field of nervous system repair is a therapeutic area of great unmet medical need where substantial advances can be made to benefit patients suffering from nervous system trauma or neurodegenerative diseases."

Dr. Lukashev has over 30 years of research experience in academia, industry, and non-profit biotech settings. Most recently, Dr. Lukashev served as Vice-President, Translational Sciences at the ALS Therapy Development Institute where he built and led a new translational research and drug discovery function encompassing patient genomics, stem cell biology, genome editing and phenotypic screening for biomarker, target and drug discovery in amyotrophic lateral sclerosis. Prior to joining the ALS Therapy Development Institute, Dr. Lukashev held positions of increasing responsibility at Biogen, where he received the Biogen Idec Outstanding Achievement Award for his leadership of translational studies supporting clinical development of Tecfidera®. Dr. Lukashev obtained his doctorate in Cell Biology from the USSR Academy of Medical Sciences and received postdoctoral training at John Hopkins University and University of California, San Francisco.

About NervGen
NervGen (TSX-V: NGEN, OTCQX: NGENF) is a clinical stage biotech company dedicated to developing innovative treatments that enable the nervous system to repair itself following damage, whether due to injury or disease. NervGen's lead drug candidate, NVG-291, is currently in a Phase 1 clinical trial. The company's initial target indications are spinal cord injury, Alzheimer's disease, and multiple sclerosis. For more information, go to www.nervgen.com.

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 that mimics the intracellular domain of the receptor protein tyrosine phosphatase sigma (PTPσ), a cell surface receptor known to interact with chondroitin sulfate proteoglycans (CSPGs). Both PTPσ and CSPGs have been shown to inhibit neural repair mechanisms following nervous system damage. NVG-291-R, the rodent form of NVG-291, has been shown to promote functional recovery and enable nervous system repair in a range of animal models, including models of spinal cord injury, peripheral nerve injury, multiple sclerosis, and stroke, through enhanced plasticity, axonal regeneration, and remyelination.

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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: building a pipeline of new therapeutics beyond our lead product's initial formulation and core indication; the expected contributions and benefits to our research and preclinical development efforts by Dr. Lukashev; the Company's initial target indications; and the opportunity to make therapeutic advances to benefit patients by the creation of innovative treatments that enable the nervous system to repair itself following damage.

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, Short Form Base Shelf Prospectus, 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.