



NERVGEN ENGAGES CLOUTIER CONSULTING TO PROVIDE MEDIA RELATIONS SERVICES

Vancouver, Canada. October 31, 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, announced that it has engaged Cloutier Consulting, a Texas based public relations specialty agency, to provide media relations and related services for the Company.

Cloutier Consulting was engaged for an initial term of one year. Cloutier Consulting will receive cash compensation that is paid periodically and is not anticipated to exceed US\$25,000 per year over the term of their engagement. The agreement will be automatically extended on a month-to-month basis after the initial term, subject to a 30-day termination notice by either party. In addition, Cloutier Consulting was granted 52,500 incentive stock options on October 28, 2022, exercisable at a price of \$1.75 per share for a period of three years and that vest 25% per quarter from the grant date. Cloutier Consulting has no other indirect or direct interest in the Company. The appointment of Cloutier Consulting as a media relations consultant to NervGen is subject to regulatory acceptance of applicable filings with the TSX Venture Exchange.

About Cloutier Consulting

Cloutier Consulting is a boutique media relations consultancy that delivers high-impact marketing communications strategy and implementation generating strategic media placements for its clients. Cloutier Consulting has extensive experience securing media for best-in-class and emerging companies.

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 (PTP σ), a cell surface receptor known to interact with chondroitin sulfate proteoglycans (CSPGs). Both PTP σ 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.

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](#), [LinkedIn](#), and [Facebook](#) 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 expected compensation payable to Cloutier Consulting; the future renewal of the Cloutier Consulting agreement; 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.