NervGen Pharma to Present Two Posters at the American Spinal Injury Association 51st Annual Scientific Meeting

Vancouver, Canada, May 17, 2024 – **NervGen Pharma Corp. (TSX-V: NGEN) (OTCQX: NGENF),** a clinical-stage biotech company dedicated to developing innovative solutions for the treatment of nervous system damage, announced today that Daniel Mikol, MD, Ph.D., Chief Medical Officer, will be presenting two posters at the upcoming American Spinal Injury Association (ASIA) 51st Annual Scientific Meeting being held on May 20-23, 2024, in San Juan, Puerto Rico. ASIA gathers researchers, clinicians, and other spinal cord injury (SCI) professionals to facilitate communication and collaboration between all disciplines and advance care, education and research to improve the lives of persons affected by SCI.

On Monday, May 20, Dr. Mikol will present preclinical and clinical data supporting an association between improvements in motor evoked potentials (MEPs) and functional motor recovery after SCI, proposing that MEPs might be used as an efficacy biomarker in SCI proof-of-concept trials. On Tuesday, May 21, Dr. Mikol will provide an update on the baseline demographic and clinical characteristics of initial subjects randomized in the ongoing Phase 1b/2a clinical trial (NCT05965700) being conducted at Shirley Ryan AbilityLab in Chicago, which incorporates MEPs and other electrophysiological measures as biomarkers of efficacy. This trial is evaluating the efficacy of NVG-291 in subjects with chronic (1-10 years post-injury) and subacute (those with a more recent injury) SCI by using electrophysiological measures in addition to clinical assessments to monitor motor recovery. A single-center approach was chosen to decrease the variability of electrophysiological measurements, which is important as the change in MEP amplitude is the primary objective of this trial.

“While electrophysiological measures such as MEPs have not been widely used in SCI trials to date, they are objective and quantitative biomarkers of motor connectivity that can be leveraged to monitor motor recovery in investigational trials. The results from our proof-of-concept trial with NVG-291 may provide further evidence of the rationale for using MEPs as an endpoint to evaluate the connectivity of motor pathways following treatment,” said Dr. Mikol. “The detection of an efficacy signal on a surrogate biomarker such as MEP could provide evidence that NVG-291 can effect biological changes expected to predict efficacy on clinical outcomes.”

“Previous preclinical studies in SCI animal models have shown that NVG-291 can promote functional recovery, therefore, we are hopeful that the initial results of the Phase 1b/2a trial may demonstrate, for the first time, the potential for NVG-291 to enable repair of nervous system damage in individuals with SCI and will support the design of a Phase 2/3 trial,” added Mike Kelly, NervGen’s President & CEO.

Details of the posters are as follows:

- **Title**: Electrophysiological Testing as a Surrogate Biomarker of Motor Recovery in Proof-of-Concept SCI Trials
- **Date**: Precourse Session 2 on Monday, May 20

- **Title**: A Phase 1b/2a Study of NVG-291 in Individuals with Subacute or Chronic Spinal Cord Injury – Clinical Trial Update
- **Date**: Clinical Trial Updates on Tuesday, May 21

About the NVG-291 Phase 1b/2a Trial
The double-blind, placebo-controlled proof-of-concept trial (NCT05965700) will evaluate the efficacy of NVG-291 in two separate cohorts of individuals with cervical spinal cord injury: chronic (1-10 years post-injury) and subacute (those with a more recent injury), given demonstrated efficacy in preclinical models of both chronic and acute spinal cord injury. The trial is designed to evaluate efficacy of a fixed dose of NVG-291 using multiple clinical outcome measures as well as objective electrophysiological and MRI imaging measures and blood biomarkers that together will provide comprehensive information about the extent of recovery of function, with a focus on improvements in motor function. Specifically, the primary objective is to assess the change in corticospinal connectivity of defined upper and lower extremity muscle groups following treatment based on changes in motor evoked potential amplitudes. Secondary objectives are to evaluate changes in a number of clinical outcome assessments focusing on motor function, upper extremity dexterity and grasping and mobility, as well as changes in additional electrophysiological measurements. Each cohort will be evaluated independently as the data becomes available. The trial is being partially funded by a grant from Wings for Life, which is being provided in several milestone-based payments that will offset a portion of the direct costs of this clinical trial.

About Shirley Ryan AbilityLab
Shirley Ryan AbilityLab, formerly the Rehabilitation Institute of Chicago (RIC), is the global leader in physical medicine and rehabilitation for adults and children with the most severe, complex conditions – from traumatic brain and spinal cord injury to stroke, amputation and cancer-related impairment. The organization expands and accelerates leadership in the field that began at RIC in 1953. The quality of its care has led to the designation of "No. 1 Rehabilitation Hospital in America" by U.S. News & World Report every year since 1991. Upon opening in 2017, the $550 million, 1.2-million-square-foot Shirley Ryan AbilityLab became the first-ever "translational" research hospital in which clinicians, scientists, innovators and technologists work together in the same space, surrounding patients, discovering new approaches and applying (or "translating") research real time. This unique model enables patients to have 24/7 access to the brightest minds, the latest research and the best opportunity for recovery. Shirley Ryan AbilityLab is a 501 (c)(3) non-profit organization. For more information, go to www.sralab.org.

About NVG-291
NervGen holds exclusive worldwide rights to NVG-291, a first-in-class therapeutic peptide targeting mechanisms that interfere with nervous system repair. NVG-291 is derived from the intracellular wedge domain of the receptor type protein tyrosine phosphatase sigma (PTPσ). NVG-291-R, a rodent analog of NVG-291, has been shown to promote nervous system repair and functional recovery in animal models of spinal cord injury (acute and chronic intervention), peripheral nerve injury, multiple sclerosis and stroke, through enhanced plasticity, axonal regeneration, and remyelination. NVG-291 has received Fast Track Designation from the FDA in spinal cord injury.

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 being evaluated in a Phase 1b/2a clinical trial in the company's initial target indication, spinal cord injury. For more information, visit www.nervgen.com or follow NervGen on X, LinkedIn, and Facebook for the latest news on the company.

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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 presentation at the ASIA scientific meeting; the expected benefits of using MEPs in clinical trials; the timing of the clinical development of NVG-291; the objectives, study design, planned clinical endpoints, timing, expected rate of enrollment and data readout of our Phase 1b/2a clinical trial in individuals with spinal cord injury; our belief that the results of the Phase 1b/2a study design will support the design of a Phase 2/3 study**;** our initial target indication of spinal cord injury; the belief that targeting mechanisms that interfere with nervous system repair 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 pandemics such as COVID-19; 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 pandemics such as the COVID-19, 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 SEDARplus.ca. 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.