NervGen Pharma Appoints Neil Klompas to Board of Directors

- Seasoned pharmaceutical executive with extensive experience in high-growth life sciences companies joins NervGen
- Leadership appointment supports the company's mission to advance NVG-291 after the completion of the ongoing Phase 1b/2a study

Vancouver, Canada, July 22, 2024 – **NervGen Pharma Corp. (TSX-V: NGEN; OTCQB: NGENF)**, a clinical-stage biotech company dedicated to developing innovative solutions for the treatment of nervous system damage, today announced the appointment of Mr. Neil Klompas to the company's Board of Directors.

"We are very pleased that Neil is joining our Board at a pivotal time, as we prepare for future growth," said Glenn Ives, NervGen's Chairman. "His substantial expertise of over two decades in US and Canadian finance, licensing, and mergers and acquisitions, as well as his operational experience in building start-up biotech companies with multiple development programs, will be a valuable addition to the company."

"I am very excited to work with NervGen's Board and executive management team to advance the company's pipeline which offers new hope for patients suffering from nervous system damage and neurodegenerative diseases," said Mr. Klompas. "NVG-291, which is currently in a Phase 1b/2a clinical trial in individuals with spinal cord injury, is a unique, first-in-class drug candidate and I look forward to doing my part in driving NervGen's mission forward and helping realize the potential of this innovative therapy."

Mr. Klompas is an experienced life sciences and healthcare sector executive and board member, who recently served as President and Chief Operating Officer of Zymeworks Inc. During his time with the company, he oversaw finance and operations executing the company's initial public offering on the NYSE and TSX. Prior to Zymeworks, Mr. Klompas worked with KPMG LLP as part of the Pharmaceutical, Biotech & Medical Devices M&A Transaction Services practice in Princeton, NJ, and with KPMG LLP in the life sciences assurance practice based in Vancouver. Mr. Klompas has served as Board Chair for Ovensa Inc., and as the Chair of the Audit Committee and Special Committee of Liminal Biosciences Inc. until its acquisition in 2023. He holds his BSc in Microbiology & Immunology from the University of British Columbia and is a Chartered Professional Accountant.

The company also announced that it has granted 150,000 incentive stock options to Mr. Klompas exercisable at a price of $2.85 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 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 the 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 NervGen
NervGen (TSX-V: NGEN, OTCQB: 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 objectives, timing, rate of subject recruitment and study design of the clinical development of NVG-291 including the Phase 1b/2a clinical trial; the expected contributions of our new Board member; 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.

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