NervGen Announces Clinical Leadership Transition as NVG-291 Continues to Advance Toward Late-Stage Development and Regulatory Milestones

VANCOUVER, Canada, July 1, 2025 – **NervGen Pharma Corp. (TSX-V: NGEN) (OTCQB: NGENF)**, a clinical-stage biotech company dedicated to developing neuroreparative therapeutics, today announced that Daniel Mikol, MD, Ph.D., has resigned from his position as Chief Medical Officer in order to pursue new opportunities. Randall Kaye, MD, who was recently appointed Chief Medical Advisor, will increase the scope of his role as the company initiates a search for Dr. Mikol's replacement.

"We thank Dan for progressing NVG-291 through the chronic cohort of our Phase 1b/2a clinical trial," said Mike Kelly, NervGen's President & CEO. "We are also grateful for the support of Randall, an industry veteran, as we complete the full data analysis of the chronic cohort and prepare for regulatory engagement."

"It has been a pleasure to complete a successful study in chronic cervical spinal cord injury," said Dr. Mikol. "The positive topline results represent exciting progress and new hope for individuals living with spinal cord injury. NervGen is well poised to continue advancing this important program for the spinal cord injury community."

NervGen is initiating a search for a new chief medical officer to lead NVG-291 and other potential future programs through clinical development toward regulatory approval.

About NVG-291

NervGen holds exclusive worldwide rights to NVG-291, a first-in-class therapeutic peptide targeting nervous system repair. NVG-291's technology is licensed from Case Western Reserve University and is based on academic studies that demonstrated the preclinical efficacy of NVG-291-R, the rodent prototype of NVG-291, in animal models of spinal cord injury. These studies implicated several potential molecular and cellular mechanisms by which NVG-291-R promotes neurorepair and functional improvement in both central and peripheral nervous system injury models. The implicated mechanisms include the promotion of neuronal sprouting, or plasticity, remyelination, and promotion of a non-inflammatory phenotype in the microglial cells. NervGen has received Fast Track designation from the FDA for NVG-291 in individuals with spinal cord injury.

About NervGen

NervGen (TSXV: NGEN, OTCQB: NGENF) is a clinical-stage biotech company dedicated to developing innovative treatments to promote nervous system repair in settings of neurotrauma and neurologic disease. The company is testing the clinical efficacy of its lead candidate, NVG-291, in a Phase 1b/2a clinical trial in spinal cord injury. Topline data from the chronic cohort (1-10 years post-injury) of this trial showed that NVG-291 met its primary endpoint and demonstrated promising changes in a secondary endpoint assessing hand function. Enrollment in the subacute cohort (20-90 days post-injury) of the trial continues, and more information about participation in the subacute study is available at www.connectscistudy.com. In addition, the company has initiated preclinical test of concept evaluation of its pipeline candidate, NVG-300, in models of ischemic stroke and spinal cord injury. For more information about NervGen, visit www.nervgen.com and follow NervGen on X and LinkedIn for the latest news on the company.

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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 (collectively, "forward-looking statements"). Such forward-looking statements 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 support for the company from the expanded role of our Chief Medical Advisor in the interim period prior to completing the search for a successor chief medical officer; our anticipated regulatory interactions; the objectives, planned clinical endpoints, timing, expected rate of enrollment, and timing of data readout and study design of our Phase 1b/2a clinical trial of NVG-291 in individuals with spinal cord injury; the future development plans and benefits of NVG-291; the development plans and prospective target indications for NVG-300 and other future programs; and the creation of neuroreparative therapeutics to promote nervous system repair in settings of neurotrauma and neurologic 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, we have relied on various assumptions, including, but not limited to: our ability to obtain future funding on favourable terms or at all; the accuracy of our financial projections; obtaining positive results in our clinical and other trials; our ability to obtain necessary regulatory approvals; our ability to arrange for the manufacturing of our product candidates and technologies; 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, 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 most recently filed prospectus supplement, short form base shelf prospectus, annual information form, financial statements and management discussion and analysis all of which can be found on NervGen's profile on SEDAR+ at www.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.