

NervGen Pharma Announces Departure of Chief Operating Officer

LifeSci Advisors Engaged to Provide Investor Relations Services

Vancouver, British Columbia--(Newsfile Corp. - September 10, 2020) - NervGen Pharma Corp. (TSXV: NGEN) (OTCQX: NGENF) ("NervGen" or the "Company"), a biotech company dedicated to creating innovative solutions for the treatment of nerve damage and neurodegenerative diseases, today announced that Lloyd Mackenzie has resigned from his position as Chief Operating Officer effective October 2, 2020, in order to assume the President position of a private company not related to the focus of NervGen. The Company also announced that it has engaged New York based LifeSci Advisors, LLC ("LifeSci") to provide investor relations services.

Paul Brennan, NervGen's President & CEO, stated, "We wish Lloyd well and recognize that this move is an important step in his career development. Lloyd did a fantastic job setting the strategic plan for the Company's research and operations. Under that plan, we continue to advance our lead product, NVG-291, towards initiating our Phase 1 trial by the end of 2020 under the guidance of Amy Franke, our VP Clinical Operations."

Mr. Brennan continued, "We are also very pleased to announce our engagement of LifeSci Advisors, one of the preeminent providers of investor relations services to companies in the life sciences industry. Given our plans to commence clinical trials in 2020, we believe that NervGen will begin to have a broader appeal within the investment community. LifeSci will assist in increasing the awareness of NervGen through its extensive relationships with institutional money managers and family funds focused on the life sciences space and CNS diseases in particular."

LifeSci has been engaged for an initial term of six months for cash compensation that is paid monthly based on the level of activities and is not anticipated to exceed US\$100,000 in total over the initial term. The agreement will be automatically extended after the initial term subject to a 30-day termination notice by either party. LifeSci currently has no direct or indirect interest in the securities of NervGen, or any right or intent to acquire such an interest. The appointment of LifeSci as an investor relations consultant to NervGen is subject to regulatory acceptance of applicable filings with the TSX Venture Exchange.

About NervGen

NervGen is restoring life's potential by creating innovative solutions for the treatment of nerve damage and neurodegenerative diseases. The Company is developing drugs for the treatment of spinal cord injury, multiple sclerosis and Alzheimer's disease. NervGen's platform technology targets protein tyrosine phosphatase sigma ("PTP σ "), a neural receptor that impedes nerve repair. Inhibition of the PTP σ receptor has been shown to promote regeneration and remyelination of damaged nerves, as well as improvement of nerve function in animal models for various medical conditions.

About LifeSci Partners

LifeSci Partners is the leading provider of consulting services for life sciences companies in the areas of investor relations, public relations, social and digital media, creative and marketing communications, corporate communications, executive search, on-demand CFO and C-suite leadership, expert network connections, strategic partnering and capital markets advisory. Through its affiliates, LifeSci combines deep domain expertise and decades of experience in capital markets and corporate communications with a global relationship network to deliver unparalleled services to clients. LifeSci Advisors is the largest investor relations consultancy in the life sciences industry, founded to provide companies with a

multi-faceted approach to investor communications and outreach. Led by an experienced team of financial services and investor relations professionals, LifeSci Advisors works in tandem with LifeSci Communications' team of M.D.s and Ph.D.'s, communications experts and marketing executives to provide a highly synergistic approach to effectively communicating its clients' scientific, R&D, regulatory and commercial strategies to diverse audiences.

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Follow NervGen on Twitter (@NervgenC) and LinkedIn (NervGen Pharma Corp.) 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 clinical development of NVG-291 for multiple sclerosis and spinal cord injuries, both sub-acute and chronic; our Phase 1 study; our belief that we will have a broader appeal within the investment community and that LifeSci will assist in increasing the awareness of NervGen; PTP σ and its benefits in treating spinal cord injuries, multiple sclerosis, peripheral nerve injury and cardiac ischemia; and our research for a solution for Alzheimer's disease and other neurodegenerative applications.

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, Amended and Restated Prospectus Supplement, 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/63556>