

NervGen Pharma Grants Stock Options

Vancouver, Canada--(Newsfile Corp. - February 23, 2023) - **NervGen Pharma Corp. (TSXV: 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 the Company has granted 285,000 incentive stock options to directors of the Company and 10,000 incentive stock options to existing consultants providing investor relations services exercisable at a price of \$1.94 per share for a period of five years and that vest equally every three months over a one-year period. Additionally, 160,000 incentive stock options were granted to the Company's officers exercisable at a price of \$1.94 per share for a period of 10 years and that vest equally every six months over a two-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 NervGen

NervGen 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. The Company's initial target indications include spinal cord injury, Alzheimer's disease and multiple sclerosis. For more information, go to www.nervgen.com.

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 (@NervgenP), LinkedIn (NervGen Pharma Corp.), and Facebook (facebook.com/nervgen/) 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.

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