23 February 2026

ASX: NX1

CLEANSING NOTICE

The Board of Nexalis Therapeutics Ltd ('**NX1'** or the '**Company'**) advises that on 23 February 2026 it issued 780,000 ordinary shares as outlined in the Appendix 2A dated 23 February 2026.

As required by section 708A(6) of the Corporations Act 2001 (Cth) ('**Corporations Act'**), the Company notifies ASX that:

1. The shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
2. This notice is being given under section 708A(5)(e) of the Corporations Act;
3. As at the date of this notice, the Company has complied with:
    a. The provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
    b. Section 674 of the Corporations Act; and
4. As at the date of this notice, there is no information that is 'excluded information' (within the meaning of section 708A(7) and 708A(8) of the Corporations Act).

Authorised for release by the Board of Directors.

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ABOUT NEXALIS THERAPEUTICS LTD (ASX: NX1)

Nexalis Therapeutics Ltd is an Australian clinical stage drug development company that is developing rapid onset therapies to address unmet medical needs in pain management and mental health sectors. The Company has secured a funding partner with a facility of up to $52.3m to accelerate the development of IRX-211 to treat Breakthrough Cancer Pain ('**BTcP**'), IRX-616a to treat Panic Disorder ('**PD**') and SRX-25 for the treatment of Treatment-Resistant Depression ('**TRD**').

The overarching goal is to pursue U.S. FDA approval and registration using rapid and cost-effective regulatory pathways, such as 505(b)(2).

There is a significant economic opportunity for NX1 and the Company's shareholders, with the clinical indications under investigation having been carefully selected in consultation with regulatory authorities. Bringing new approved medications to market will address critical gaps whereby there's currently mismatched treatment options and unmet patient treatment needs.