

# NervGen Pharma Appoints Paul Brennan as President & Chief Executive Officer

## Lloyd Mackenzie Appointed to the New Position of Chief Operating Officer

Vancouver, British Columbia--(Newsfile Corp. - November 27, 2019) - **NervGen Pharma Corp. (TSXV: NGEN) (OTCQX: NGENF)** ("NervGen" or the "Company"), a regenerative medicine company dedicated to creating innovative solutions for the treatment of nerve damage, today announced the appointment of Mr. Paul Brennan to the position of President & CEO effective immediately, replacing Dr. Ernest Wong who will continue to formally support the Company as a consultant. Mr. Brennan has also been appointed as a member of NervGen's Board of Directors. The Company also announced the appointment of Mr. Lloyd Mackenzie in the newly created position of Chief Operating Officer, also effective immediately.

"We are very excited about the addition of Paul Brennan and Lloyd Mackenzie to the NervGen team as we continue to build a world-leading company creating new therapies for spinal cord injury and neurodegenerative diseases," stated Bill Radvak, NervGen's Executive Chairman. "As an advisor to the Board of Directors on business development and strategy, Paul was instrumental in NervGen launching initiatives for both the multiple sclerosis and Alzheimer's disease indications on our technology platform. With more than 30 years of international experience in commercial planning, regulatory affairs, business development and management roles in the pharmaceutical and biotech industries, Paul has contributed to the development of over 10 products that have gained regulatory approval and played a leading role in business development and licensing transactions totaling over \$3 billion in realized value. Lloyd has a deep level of expertise in drug development and will play a critical role in overseeing the progress of our lead product, NVG-291. He was recently COO and VP of R&D at Aquinox Pharmaceuticals where he helped oversee clinical and non-clinical operations, including quality assurance, and chemistry, manufacturing and controls.

"The Board would like to thank Ernest for the important leadership he has shown in building NervGen since the licensing of our technology and for advancing NVG-291 towards the clinic. During his tenure, Ernest oversaw the successful Initial Public Offering of NervGen on the TSX-V and was instrumental in the Company attaining its current level of success. We are looking forward to Ernest's continued support as a consultant."

Mr. Brennan has held a number of executive positions within biotech, including at Eupraxia Pharmaceuticals Inc., Aquinox Pharmaceuticals Inc., Arbutus Biopharma Corporation (formerly Tekmira Pharmaceuticals Corporation), Altair Therapeutics Inc., Aspreva Pharmaceuticals Corp. and AnorMED Inc. Mr. Brennan played leading roles in the sale of Aspreva to Vifor Pharma for \$915 million, the sale of AnorMED to Genzyme for \$580 million and the merger of Tekmira and OnCore Biopharma Inc. to form Arbutus Biopharma, valued at over \$1 billion on the day of the transaction. Mr. Brennan has also served in senior business development and regulatory affairs roles with AstraZeneca plc, working in Sweden, the United Kingdom and Canada.

"I am very excited to join NervGen," said Mr. Brennan. "I have been an advisor to the Board on strategic issues for the past six months and have followed the progress of the Company very closely. The potential of the technology in spinal cord injury and conditions associated with nerve damage, such as multiple sclerosis and Alzheimer's disease, is compelling; I look forward to contributing to the Company's mission to create innovative solutions that improve the lives of millions of patients suffering from spinal cord injury and nerve-related traumas and diseases."

Mr. Mackenzie has over 25 years of experience in the biopharmaceutical industry with expertise in medicinal chemistry, biochemistry, and chemistry, manufacturing and controls, and was recently the Chief Development Officer at Notable Labs Inc., and prior to that the COO at Aquinox Pharmaceuticals. Mr. Mackenzie is the author of 15 scientific publications and is an inventor on four patents. Prior to joining Aquinox, Mr. Mackenzie held positions with QLT Inc. as Research Scientist for Pharmaceutical Development and at Inflazyme Pharmaceuticals Inc. as Scientist.

The Company has granted 1,150,000 incentive stock options to Directors and Officers exercisable at a price of \$1.49 per share for a period of 10 years. An additional 80,000 incentive stock options have been granted to consultants exercisable at a price of \$1.49 for a period of one year. All options will vest over periods ranging from one to two years and have been granted in accordance with the policies of the TSX Venture Exchange and the Company's stock option plan.

### 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 spinal cord injury, multiple sclerosis and Alzheimer's disease. NervGen's platform technology targets protein tyrosine phosphatase sigma ("PTPσ"), a neural receptor that impedes nerve repair. Inhibition of the PTPσ 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.

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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 the Company believes are appropriate and reasonable in the circumstances. Many factors could cause the Company's 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 Prospectus, 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 document. Furthermore, unless otherwise stated, the forward-looking statements contained in this document are made as of the date of this document, and the Company has no intention and undertakes 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 document are expressly qualified by this cautionary statement.

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