

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Reporting Issuer

NervGen Pharma Corp. (“NervGen” or the “Company”)

2955 Virtual Way, Suite 480

Vancouver, BC V5M 4X6

Item 2. Date of Material Changes

September 22, 2022

Item 3. News Releases

A news release announcing the material change was disseminated on September 22, 2022 through Newsfile Corp’s distribution network and a copy filed on NervGen’s SEDAR profile at www.sedar.com.

Item 4. Summary of Material Changes

On September 22, 2022, the Company announced that the Board of Directors (the “**Board**”) and Paul Brennan mutually agreed that Mr. Brennan would step down as President & Chief Executive Officer and a member of the Board, effective immediately. The Board appointed current Executive Chairman of the Board Bill Radvak as interim CEO and current Board member Dr. Adam Rogers as interim President.

Item 5. Full Description of Material Changes

On September 22, 2022, the Company announced that the Board and Paul Brennan mutually agreed that Mr. Brennan would step down as President & Chief Executive Officer and a member of the Board, effective immediately. The Board appointed current Executive Chairman of the Board Bill Radvak as interim CEO and current Board member Dr. Adam Rogers as interim President. Mr. Brennan will serve as a strategic advisor to management and the Board during the transition period. The Board has initiated a search for a permanent CEO.

Mr. Radvak served as President of NervGen from January 2017 to June 2018. For over 30 years, Mr. Radvak has been the CEO and director of multiple start-up companies. He was a founder and the CEO of Response Biomedical, a publicly listed medical device company that he led from inception into a sales and manufacturing company. Mr. Radvak received a Bachelor of Applied Science degree from the University of British Columbia.

Adam Rogers, MD, is a Principal of Boston-based PFP Biosciences Holdings and a board-certified ophthalmologist specializing in diseases and surgery of the retina and vitreous. Dr. Rogers co-founded Hemera Biosciences in 2010, a clinical stage gene therapy company targeting dry age-related macular degeneration. He assumed the role of CEO in 2017 and oversaw all aspects of Hemera until it was acquired in December 2020 by Janssen Pharmaceuticals, a subsidiary of Johnson & Johnson.

Item 6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

Item 7. **Omitted Information**

No information has been omitted on the basis that it is confidential information.

Item 8. **Executive Officer**

William Adams, Chief Financial Officer

2955 Virtual Way, Suite 480
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Item 9. **Date of Report**

September 30, 2022