

NervGen Pharma Announces Composition of Matter Patent for NVG-291 Granted by the US Patent and Trade Office

Vancouver, British Columbia--(Newsfile Corp. - November 17, 2022) - **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 US Patent and Trade Office (USPTO) has issued US Patent No. 11,497,812 B2 Compositions and Methods for Inhibiting the Activity of LAR Family Phosphatases to Case Western Reserve University. NervGen has an exclusive worldwide license to this patent and related proprietary technology which forms the technological foundation of its NVG-291 drug development program.

"This patent issuance by the USPTO is an important milestone in protecting the commercial potential of NVG-291 and also demonstrates the strong commitment by Case Western Reserve University and NervGen to protecting the innovation and commercial opportunity of our entire technology portfolio," stated Bill Radvak, NervGen's Executive Chairman & Interim CEO.

This new patent is the third US patent to be issued covering the proposed NVG-291 product composition. Additional US granted patents (4) and multiple pending patent applications cover a range of clinical indications for NVG-291. NVG-291 is also covered by granted patents and pending patent applications around the world in major commercial markets.

About NVG-291

NervGen holds exclusive worldwide rights to NVG-291, a first-in-class therapeutic targeting pathogenic mechanisms that interfere with nervous system repair. NVG-291 is a therapeutic peptide derived from the intracellular domain of the receptor protein tyrosine phosphatase sigma (PTP σ). NVG-291-R, a rodent analog of NVG-291, has been shown to promote nervous system repair and functional recovery and in animal models of spinal cord injury, peripheral nerve injury, multiple sclerosis and stroke, through enhanced plasticity, axonal regeneration, and remyelination.

About NervGen

NervGen (TSXV: NGEN) (OTCQX: NGENF) 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. NervGen's lead drug candidate, NVG-291, is currently in a Phase 1 clinical trial. The company's initial target indications are spinal cord injury, Alzheimer's disease and multiple sclerosis. For more information, go to www.nervgen.com.

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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 objectives, timing and study design of the clinical development of NVG-291; the protection of the commercial potential of NVG-291 offered by our granted patents and pending patent applications around the world; our strong commitment to protect the innovation and commercial opportunity of our entire technology portfolio; the belief that modulating the activity of PTP σ is a promising target for reducing the clinical effects of nervous system damage through multiple mechanisms; and the creation of innovative treatments of nervous system damage due to trauma or disease.

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, Short Form Base Shelf Prospectus, financial statements and Management Discussion and Analysis which can be found on [SEDAR.com](https://www.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.

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