

**NERVGEN PHARMA CORP.**

**UNDERTAKING**

**TO:** British Columbia Securities Commission, as principal regulator  
Alberta Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
Manitoba Securities Commission  
Ontario Securities Commission  
Autorité des Marchés Financiers  
Nova Scotia Securities Commission  
Financial and Consumer Services Commission (New Brunswick)  
Prince Edward Island Securities Office  
Securities Commission of Newfoundland and Labrador  
Office of the Superintendent of Securities (Northwest Territories)  
Office of the Yukon Superintendent of Securities  
Superintendent of Securities (Nunavut)

**RE:** NervGen Pharma Corp. (the "Company") – Short Form Base Shelf Prospectus  
Undertaking regarding Novel Specified Derivatives

**DATE:** November 25, 2024

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The Company has filed with the securities regulatory authorities in each of the provinces and territories of Canada, under the Multilateral Instrument 11-102 – *Passport System* and National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions*, a base shelf prospectus dated November 25, 2024 (the "**Prospectus**") relating to the offering of common shares, debt securities, subscription receipts, units and warrants of the Company.

In connection with any distribution of securities under the Prospectus, the undersigned, for and on behalf of the Company, and not in his personal capacity, hereby undertakes that the Company will not distribute securities that, at the time of such distribution, are "novel" specified derivatives within the meaning of the Canadian securities rules, separately to any member of the public in Canada unless the draft prospectus supplement pertaining to the distribution of novel specified derivatives has been delivered to the regulator in substantially final form, and either (a) the regulator has confirmed acceptance of such draft prospectus supplement; or (b) 10 business days have elapsed since the date of delivery to the regulator of such draft prospectus supplement and the regulator has not provided written comments.

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**DATED** as of the first date written above.

**NERVGEN PHARMA CORP.**

By: (Signed) "William J. Adams"

Name: William Adams

Title: Chief Financial Officer