

**Form 62-103F1**  
**Required Disclosure Under The Early Warning Requirements**

**State if the report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.**

This report is filed to amend information disclosed in a report previously filed on November 21, 2025 with respect to the acquiror, as described below.

**Item 1 – Security and Reporting Issuer**

**1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.**

Securities: common shares of NervGen Pharma Corp. (“**NervGen**”) (the “**Common Shares**”) and common share purchase warrants of NervGen (the “**Warrants**”)

Issuer: NervGen Pharma Corp.  
112-970 Burrard Street  
Unit 1290  
Vancouver, BC V6Z 2R4

**1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.**

Not applicable.

**Item 2 – Identity of the Acquiror**

**2.1 State the name and address of the acquiror.**

Paul and Phyllis Fireman Charitable Foundation (the “**Foundation**”) and Paul Fireman 2006 Revocable Trust (the “**Trust**”)  
800 South St., Suite 600  
Waltham, MA 02453

Jurisdiction: Commonwealth of Massachusetts, USA  
Principal business: Philanthropy

**2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.**

On November 19, 2025, the Foundation acquired 952,381 units of NervGen and the Trust acquired 857,143 units of NervGen, for an aggregate of 1,809,524 units of NervGen (the “**Units**”) pursuant to a previously announced private placement. Each Unit consists of one Common Share and one-half of one Warrant. Each whole Warrant entitles the Foundation and the Trust to acquire one additional Common Share at an exercise price of US \$2.65 per Common Share until November 20, 2028.

**2.3 State the names of any joint actors.**

The Foundation, the Trust and PFP Biosciences Holdings LLC (“**PFP Biosciences**”) may be considered to be joint actors.

**Item 3 – Interest in Securities of the Reporting Issuer**

**3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror’s securityholding percentage in the class of securities.**

The Foundation and the Trust acquired an aggregate of 1,809,524 Common Shares, representing 2.3% of the issued and outstanding common shares of NervGen based on a total of 78,344,467 Common Shares outstanding as of November 19, 2025, and 904,761 Warrants. Each Warrant contains a restriction that the holder may not exercise the Warrant if the holder owns more than 19.99% of NervGen at the time of exercise.

**3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.**

The Foundation and the Trust acquired ownership and control of an aggregate of 1,809,524 Common Shares and 904,761 Warrants on November 19, 2025.

**3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

**3.4 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

Immediately prior to the transaction, the Foundation, through a joint actor PFP Biosciences, owned and controlled 12,879,149 Common Shares of NervGen and 6,439,574 Warrants. The Trust did not own any securities of NervGen. Following the transaction, The Foundation and the Trust, through a joint actor PFP Biosciences, own and control 14,688,673 Common Shares, representing 18.7 percentage of the issued and outstanding common shares of NervGen based on a total of 78,344,467 Common Shares outstanding as of November 19, 2025 and 7,344,335 Warrants. Each Warrant contains a restriction that the holder may not exercise the Warrant if the holder owns more than 19.99% of NervGen at the time of exercise.

**3.5 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities referred to in Item 3.4 over which**

**(a) the acquiror, either alone or together with any joint actors, has ownership and control,**

See Item 3.4.

- (b) **the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

- (c) **the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

- 3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.**

Not applicable.

- 3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

Not applicable.

**State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

Not applicable.

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

#### **Item 4 – Consideration Paid**

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

Not applicable.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities,**

**including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

The Foundation and the Trust acquired the Units for an aggregate consideration of \$5,338,095.80.

**4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not applicable.

**Item 5 – Purpose of the Transaction**

**State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer.**

**Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:**

The Foundation and the Trust acquired the Units for investment purposes and in accordance with applicable security laws. The Foundation and the Trust may, from time to time, acquire additional Common Shares and/or other equity, debt or other securities or instruments of NervGen in the open market or otherwise, and reserves the right, subject to applicable securities law, to dispose of any or all of the securities in the open market or otherwise at anytime and from time to time, and to engage in similar transactions with respect to the securities.

In connection with a previous transaction, NervGen and PFP Biosciences entered into a nomination rights agreement. See item 6 below.

Other than as noted above, the Foundation and the Trust do not currently have any plans or future intentions relating to any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer's business or corporate structure;**

- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

#### **Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

**Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.**

In a previous transaction on July 13, 2022, PFP Biosciences was granted the right to nominate a candidate for the board of directors as long as they own at least 5% of the outstanding shares of NervGen. This right remains active and the board of directors seat is currently occupied by Adam Rogers.

#### **Item 7 – Change in Material Fact**

**If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.**

Not applicable.

#### **Item 8 – Exemption**

**If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.**

Not applicable.

**Item 9 – Certification**

I, as the acquiror, certify that the statements made in this report are true and complete in every respect.

Dated on December 25, 2025

**Paul and Phyllis Fireman Charitable Foundation  
Paul Fireman 2006 Revocable Trust**

(signed) Paul Fireman

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Paul Fireman, Trustee

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Name/Title