



NERVGEN PHARMA RESPONDS TO RECENT INCREASE IN MARKET ACTIVITY

Vancouver, Canada. January 13, 2020 – **NervGen Pharma Corp. (TSX-V: NGEN) (OTCQX: NGENF)** (“NervGen” or the “Company”), a regenerative medicine company dedicated to creating innovative solutions for the treatment of nerve damage, confirms that the Company's management is unaware of any undisclosed information or material change in the Company's operations that would account for the recent increase in market activity.

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 ("PTP σ "), a neural receptor that impedes nerve repair. Inhibition of the PTP σ 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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Follow NervGen on Twitter (@NervgenC) and LinkedIn (NervGen Pharma Corp.) for the latest news on the Company.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or 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, including, without limitation, statements regarding advancement of NVG-291 toward clinical development and commercialization, the timing of human trials and regulatory approval. 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 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.