

NERVGEN PHARMA CORP.

Condensed Consolidated Interim Statement of Cash Flows

(Expressed in Canadian dollars)

(Unaudited)

	Nine Months Ended September 30, 2019 \$	Nine Months Ended September 30, 2018 \$
Operating activities		
Loss for the period	(6,877,898)	(590,515)
Items not involving cash:		
Amortization of intangible asset	28,665	10,220
Stock-based compensation	1,013,548	9,487
Unrealized foreign exchange	(22,583)	7,754
Changes in non-cash working capital:		
Accounts receivable	(74,498)	(11,669)
Prepaid expenses	(143,662)	(35,013)
Due to related parties	97,415	80,929
Accounts payable and accrued liabilities	(106,976)	180,259
	(6,085,989)	(348,548)
Investing activities		
Payments to acquire intangible asset	-	(113,632)
	-	(113,632)
Financing activities		
Proceeds from issuance of common shares	10,740,000	3,591,468
Share issue costs - cash	(878,359)	-
	9,861,641	3,591,468
Effect of foreign exchange on cash	22,583	(7,754)
Net increase in cash	3,798,235	3,121,534
Cash, beginning of period	2,474,340	-
Cash, end of period	6,272,575	3,121,534
Cash paid for interest and taxes	\$ -	\$ -
Non-cash transactions:		
Agent compensation options	352,100	-
Allocation of prepaid financing cost to share issue cost	25,000	-
Shares issued for intangible asset	-	169,130
Accrual for binding license obligations	-	200,558
Shares issued for settlement of amounts due to related parties	-	86,032
Reclassification of deferred acquisition costs to intangible asset	-	83,249

The accompanying notes are an integral part of these condensed consolidated interim financial statements