



NERVGEN PHARMA TO RING THE OPENING BELL OF TORONTO STOCK EXCHANGE

NERVGEN PHARMA CLOSES PRIVATE PLACEMENT

Vancouver, Canada. May 1, 2019 – **NervGen Pharma Corp. (TSX-V: NGEN)** (“NervGen” or the “Company”), a regenerative medicine company dedicated to creating innovative solutions for the treatment of nerve damage including spinal cord and peripheral nerve injury, today announced that the Company will ring the opening bell at Toronto Stock Exchange tomorrow morning to celebrate its listing on March 13, 2019.

“As the Company continues to broaden its support in the financial community, we are grateful to have this opportunity to celebrate our successful launch on TSX Venture Exchange,” said Dr. Ernest Wong, President & CEO of NervGen. “I would like to take this opportunity to thank the NervGen team, our investors and partners as we continue to focus on driving our lead drug candidate, NVG-291, toward planned Phase 1 human trials in early 2020.”

NervGen also announced that it has closed its previously announced non-brokered private placement, raising aggregate gross proceeds of \$740,000 through the sale of 350,000 shares at \$1.00 per share and 300,000 shares at \$1.30 per share. In accordance with applicable securities legislation, the shares issued pursuant to the placement are subject to a hold period expiring on September 2, 2019.

The net proceeds of the private placement will be directed primarily to advancing NervGen’s lead compound NVG-291 toward clinical development for the treatment of nerve damage including spinal cord injuries. NervGen paid a finder’s fee of \$58,800 (7%) to PI Financial Corp. for funds raised in this private placement.

Advancement of NVG-291

NervGen plans to initiate a Phase 1 human clinical trial for its lead compound, NVG-291, in early 2020 under an Investigational New Drug application with the US Food and Drug Administration. NervGen is advancing NVG-291 for the treatment of spinal cord injury (“SCI”) as the Company believes this indication is a significant opportunity due to the current lack of non-surgical solutions in the market, the dramatic impact on quality of life and the high cost burden to the healthcare system. According to data from the National Spinal Cord Injury Statistical Center, approximately 17,000 new SCI’s occur each year which would place the number of SCI patients whose injuries are six months old or less below the 200,000 threshold for orphan drug designation. The Company believes NVG-291 as a therapy could alleviate or improve upon the symptoms and conditions associated with acute spinal cord injury and empower SCI patients to live more active and productive lives.



ABOUT NERVGEN

NervGen Pharma Corp. is a regenerative medicine company dedicated to the advancement of innovative therapeutics for the treatment of nerve damage, including spinal cord injuries and peripheral nerve injuries. The Company plans to create revolutionary technologies that promote nerve regeneration. The Company will identify, evaluate and develop other drug candidates for other medical conditions arising from nerve damage.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "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 the use of proceeds of financings, advancement of NVC-291 toward clinical development and commercialization, the timing of human trials and regulatory approval, the potential efficacy of the Company's products and technology, and the potential to identify, evaluate and develop other drug candidates. 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 3 Suite 1703, 595 Burrard Street, Vancouver, BC V7X 1J1, Canada www.nervgen.com 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. 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.

For further information, please contact:

Bill Radvak, Executive Chairman
bradvak@nervgen.com

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. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.