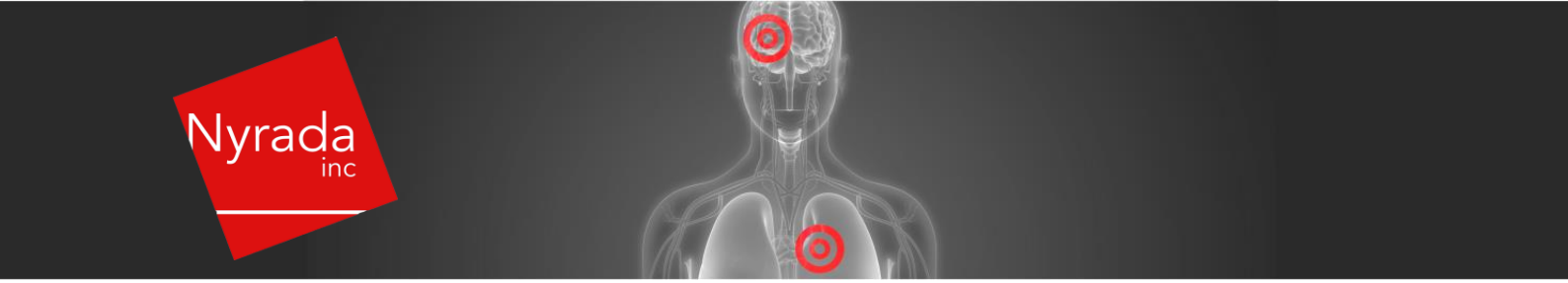


4 June 2025 Sydney, Australia

Phase I Clinical Trial Protocol Amendment

Highlights:

- Nyrada has received Human Research Ethics Committee (HREC) approval to modify its Phase I clinical trial protocol to assess the safety and tolerability of Xolatryp™ infusion at an increased dosage and longer duration.
- Amended protocol enhances Nyrada's options in designing a Phase II clinical trial.
- Final Phase I trial results are still expected in the quarter ending September 2025.

Nyrada Inc (ASX:NYR), a clinical stage drug discovery and development company focused on innovative Transient Receptor Potential Canonical (TRPC) ion channel inhibitors, today announces an amended Phase I healthy human safety and tolerability clinical trial protocol.

Phase I Protocol Amendment

Nyrada has received approval from the Human Research Ethics Committee (HREC) to amend its Phase I clinical trial protocol. Amendments allow for the evaluation of the safety, tolerability, and pharmacokinetics of Xolatryp in healthy volunteers at higher doses and over a longer infusion duration.

The HREC's approval was based on several factors, including the strong tolerability observed across all doses administered to date. Demonstrating safety under the amended protocol will provide Nyrada with greater flexibility in designing a Phase II trial, including the ability to optimise dosing for the target patient population.

As a result of the amendments, the Phase I trial will now comprise six (6) cohorts. Notwithstanding, final Phase I trial results are still expected in the quarter ending September 2025.

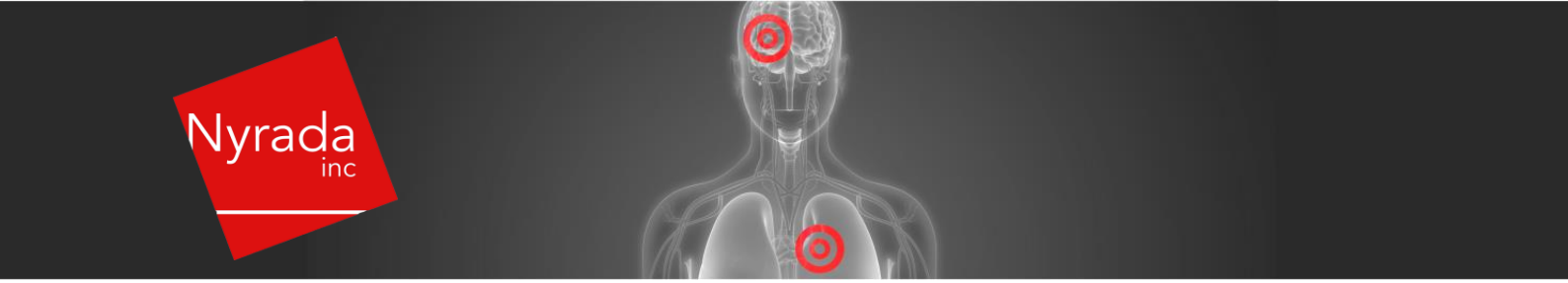
Appendix 1 provides an updated summary of the Phase I trial protocol incorporating the key changes.

Regular updates on the Phase I trial will continue to be provided throughout. The trial has been registered with the US National Institutes of Health.

About Xolatryp™

Nyrada is developing Xolatryp (previously known as NYR-BI03), a first-in-class small-molecule cardioprotection and neuroprotection therapy. Xolatryp has demonstrated preclinical efficacy as an acute treatment following ischemic stroke, traumatic brain injury (TBI) and acute myocardial infarction (AMI). A Phase I clinical trial is currently underway to assess the safety, tolerability, and pharmacokinetics of Xolatryp in healthy human volunteers.

Nyrada Inc. Level 22/23, Salesforce Tower, 180 George Street, Sydney NSW 2000 ARBN 625 401 818



In May 2025, Nyrada announced that the first three cohorts of its Phase I clinical trial had been successfully completed. The fourth cohort has been dosed with data and analysis being compiled for the trial's Safety Review Committee's assessment.

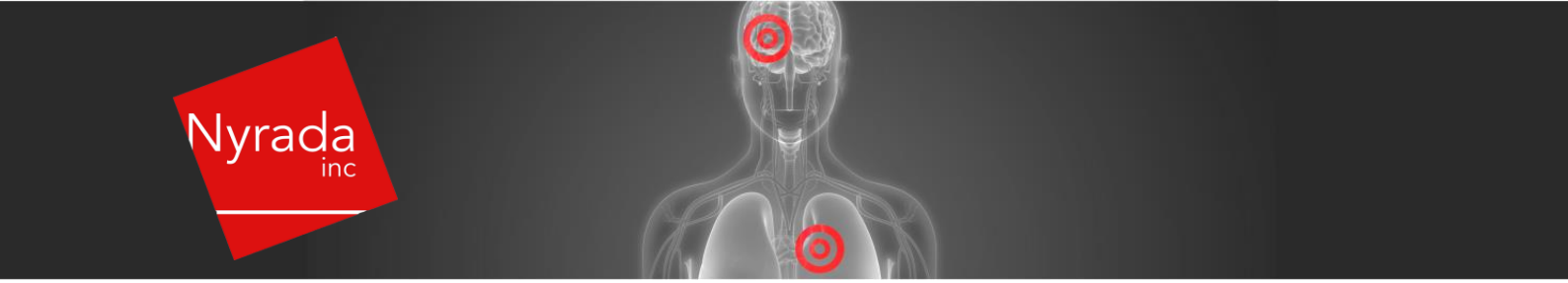
In February 2024, Nyrada announced preclinical stroke study results showing that Xolatryp achieved a statistically significant neuroprotective effect, rescuing 42% of brain tissue in the penumbra region of treated animals.

In October 2024, Nyrada announced the results of a preclinical coronary heart disease study, which showed that Xolatryp provided an 86% cardioprotective effect following myocardial ischemic-reperfusion injury, a leading cause of tissue damage when blood flow is restored to the heart after injury. Further supporting efficacy data were provided through echocardiography assessment that showed significant improvements in heart function and structure following Xolatryp treatment.

In April 2025, Nyrada announced the results of a preclinical traumatic brain injury study, which showed that Xolatryp provided a statistically significant (p = 0.043) neuroprotective effect following a penetrating traumatic brain injury. This study was undertaken in collaboration with the Walter Reed Army Institute of Research and UNSW Sydney.

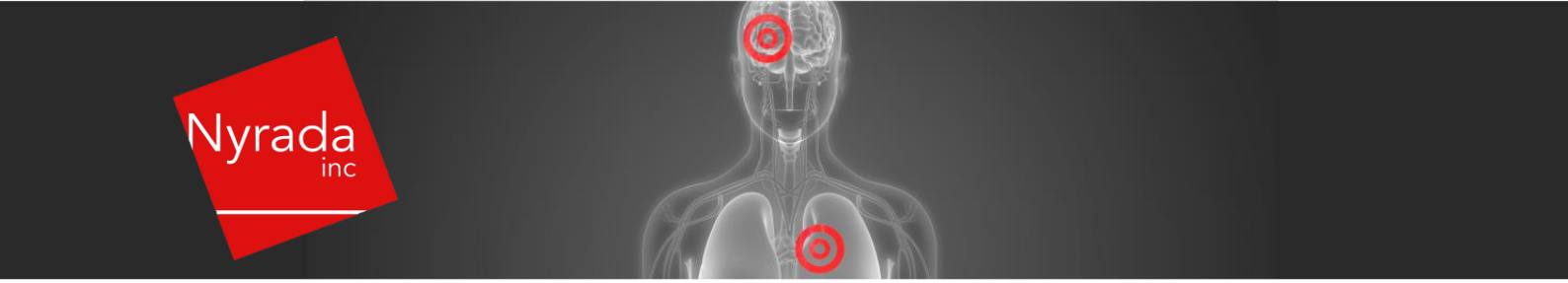
In May 2025, Nyrada announced the results of a follow-up preclinical coronary heart disease study. This study showed that Xolatryp provided 42% cardioprotection when administered continuously for 3 hours. In addition to protecting the non-regenerative heart tissue and reducing injury biomarker levels, the incidence of arrhythmia parameters, including ventricular fibrillation and ventricular tachycardia, the leading causes of sudden cardiac death, was significantly reduced.

-ENDS-



Appendix 1 - Key Details of NYR-BI03 Phase I Clinical Trial

Protocol Title	A Phase I, Double-Blind, Placebo-Controlled, Randomised, First in Human, Dose Escalation Study to Assess the Safety, Tolerability, and Pharmacokinetics of NYR-BI03 in Healthy Participants, When Administered as an Infusion for up to 6 hours
Primary Endpoints	To evaluate the safety and tolerability of NYR-BI03 in healthy volunteers, when administered as an intravenous infusion for up to 6 hours
Secondary Endpoints	To determine the blood pharmacokinetics of an intravenous dose of NYR-BI03 in healthy volunteers when administered as an intravenous infusion for up to 6 hours
Blinding Status	Double-blind, placebo-controlled, randomised
Treatment Method	Up to 6-hour intravenous infusion
Number of Trial Subjects	Up to approximately 48 participants will be enrolled (8 participants per cohort for 6 cohorts)
Inclusion Criteria	• Informed consent • 18 to 50 years of age • Male or female • Weight 50 to 105 kilograms • Healthy as determined by a medical history
Exclusion Criteria	• Pregnancy • Allergy or hypersensitivity to formulation or ingredients • Any evidence of organ dysfunction • Liver function or blood clotting tests outside the approved range • Drug and alcohol abuse • Prescription medications taken within 14 days prior to dosing • Psychiatric disorder • Blood donation within 12 weeks prior to dosing • Vaccination or immunisation within 30 days prior to dosing
Trial Location	Scientia Clinical Research The Bright Building Level 5, Corner of Avoca and High Street Randwick NSW 2031 Australia
Principal Investigator	Dr Christopher Argent Scientia Clinical Research
Contract Research Organisation	Southern Star Research Level 1, 1 Merriwa Street Gordon NSW 2072 Australia
Trial Duration	Estimate completion in the quarter ended September 2025



About Nyrada Inc.

Nyrada Inc. is a clinical stage biotechnology company focused on the discovery and development of innovative small-molecule therapies, specifically targeting Transient Receptor Potential Canonical (TRPC) ion channels. The company's lead candidate, Xolatryp™, has shown efficacy in both neuroprotection and cardioprotection, positioning it for a first-in-human Phase I clinical trial. Nyrada Inc. (ARBN 625 401 818) is incorporated in Delaware, USA, with limited liability for its stockholders.

www.nyrada.com

Authorised by Mr. John Moore, Non-Executive Chair on behalf of the Board.

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Forward-Looking Statements

This announcement may contain forward-looking statements. You can identify these statements by the fact they use words such as "aim", "anticipate", "assume", "believe", "continue", "could", "estimate", "expect", "intend", "may", "plan", "predict", "project", "plan", "should", "target", "will" or "would" or the negative of such terms or other similar expressions. Forward-looking statements are based on estimates, projections, and assumptions made by Nyrada about circumstances and events that have not yet taken place. Although Nyrada believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond the Company's control that could cause the actual results, performance, or achievements to differ materially from those expressed or implied by the forward-looking statement.