



ASX Announcement

Updated Pro-Forma Statement of Financial Position and Commitments

Sydney, Australia

Nyrada Inc. (ASX: NYR , 'Nyrada' or 'Company') is pleased to announce that:

1. an updated pro-forma statement of financial position based on the actual amount of funds raised under the prospectus dated 26 November 2019 (as varied by the supplementary prospectus dated 9 December 2019) (**Prospectus**) is annexed to this announcement; and
2. an updated statement of commitments based on the actual amount of funds raised under the Prospectus is set out below:

Source of Funds	Amount raised under the Prospectus (\$8,500,000)			
	Year 1	Year 2	Total (\$)	Total (%)
Cash at bank as at the date of the Prospectus	\$0.7m	-	\$0.7m	7%
Proceeds of the Offer	\$8.5m	-	\$8.5m	90%
Bank interest	\$0.1m	\$0.1m	\$0.2m	2%
Total	\$9.3m	\$0.1m	\$9.4m	100%
Use of Funds				
Research and Development: Salaries	\$1.3m	\$1.5m	\$2.8m	30.8%
Research and Development: neuroprotectant drug program	\$0.6m	\$1.0m	\$1.6m	17.6%
Research and Development: PCSK9i program	\$0.5m	\$0.7m	\$1.2m	13.2%
Other research and Development	\$0.4m	\$0.5m	\$0.9m	9.9%
Repayment of part of the Noxopharm Loan	\$0.5m	-	\$0.5m	5.5%
Working capital ¹	\$0.6m	\$0.7m	\$1.3m	14.3%
Costs of the Offer	\$0.8m	-	\$0.8m	8.8%
Total	\$4.7m	\$4.4m	\$9.1m	100%

¹ Working capital comprises the Company's administration and overhead costs and includes operating expenses, accounting costs, auditing costs, insurance costs, corporate legal costs, securities registry costs, director's fees, consulting costs, ASX fees and regulatory compliance costs and expenses.



About Nyrada

Nyrada is developing new therapies for cardiovascular and neurological disorders, utilising novel synthetic drug compounds. Nyrada's lead programs are a cholesterol-lowering drug to prevent and treat cardiovascular disease and a treatment for brain injury which occurs following stroke or head trauma. Nyrada's commercial focus is on discovery and early phase clinical development.

For more information, please visit www.nyrada.com.

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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, Inc. about circumstances and events that have not yet taken place. Although Nyrada, Inc. 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 Nyrada Inc.'s control that could cause the actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statement. No representation, warranty or assurance (express or implied) is given or made by Nyrada, Inc. that the forward-looking statements contained in this announcement are accurate and undue reliance should not be placed upon such statements.

Authorisation: This release was authorised by Graham Kelly (Non-Executive Director) on behalf of the Board of Directors.

Nyrada Inc., Level 4, Suite 3, 828 Pacific Highway, Gordon NSW 2072 AUSTRALIA



Annexure – Pro-Forma Statement of Financial Position

Nyrada Inc.

As at 30 June 2019

	<i>Audited Historical</i> \$	<i>Subsequent Events</i> \$	<i>Proforma Adjustments (\$8,500,000 funds raised)</i> \$	<i>Reviewed Proforma (\$8,500,000 funds raised)</i> \$
CURRENT ASSETS				
Cash and cash equivalents	1,102	(937)	6,428	6,593
Prepayments		795	0	795
TOTAL CURRENT ASSETS	1,102	(142)	6,428	7,388
NON-CURRENT ASSETS				
Property and equipment	4	2	0	6
Intangible assets	37	0	0	37
TOTAL NON-CURRENT ASSETS	41	2	0	43
TOTAL ASSETS	1,143	(140)	6,428	7,431
CURRENT LIABILITIES				
Trade and other payables	2,124	1,455	(3,400)	179
Convertible Notes	3,930	(515)	(3,415)	0
Employee Benefits	43	26	0	70
TOTAL CURRENT LIABILITIES	6,097	966	(6,815)	249
NON-CURRENT LIABILITIES				
Borrowings	0	723	0	723
TOTAL NON-CURRENT LIABILITIES	0	723	0	723
TOTAL LIABILITIES	6,097	1,689	(6,815)	972
NET ASSETS/(LIABILITIES)	(4,954)	(1,629)	13,042	6,459
EQUITY				
Issued capital	37	0	16,664	16,701
Reserves	1,520	0	1,237	2,757
Accumulated losses	(6,511)	(1,629)	(4,859)	(12,999)
TOTAL EQUITY/(DEFICIENCY)	(4,954)	(1,629)	13,042	6,459

The above should be read in conjunction with the prospectus dated 26 November 2019 (as varied by the supplementary prospectus dated 9 December 2019).