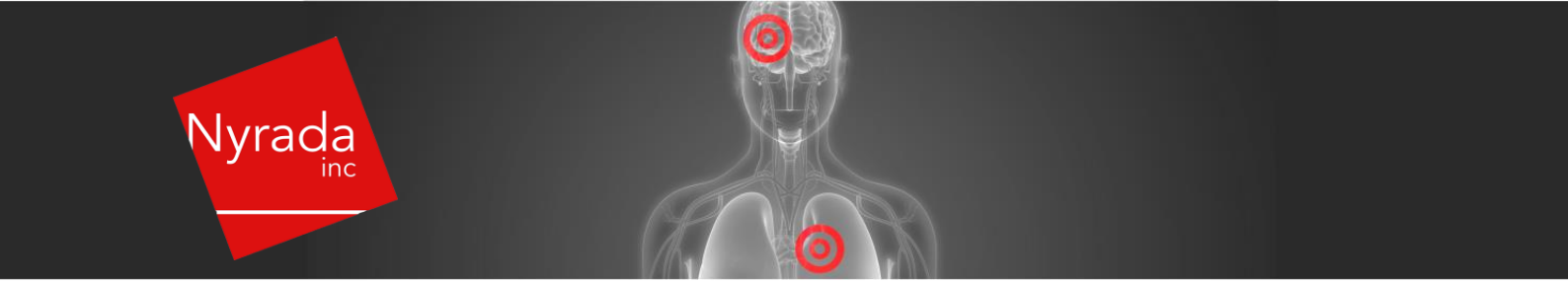


12 November 2024 Sydney, Australia

Nyrada AGM 2024 Chair's Address

Good morning, ladies and gentlemen.

My name is Dr Gisela Mautner. I am one of the non-executive directors of Nyrada and will be acting Chair today because our actual Chair, John Moore, is unable to attend in person.

On behalf of the Nyrada Board of Directors, I take this opportunity to welcome you to our 2024 Annual General Meeting. Thank you for joining us. I am delighted to welcome those in attendance.

Before proceeding to the formal business of the meeting, please allow me to reflect on Nyrada's mission and our progress during and subsequent to the 2024 financial year.

Nyrada is dedicated to drug discovery and early-stage drug development, both of which are essential components of modern medicine, playing a critical role in improving global health outcomes.

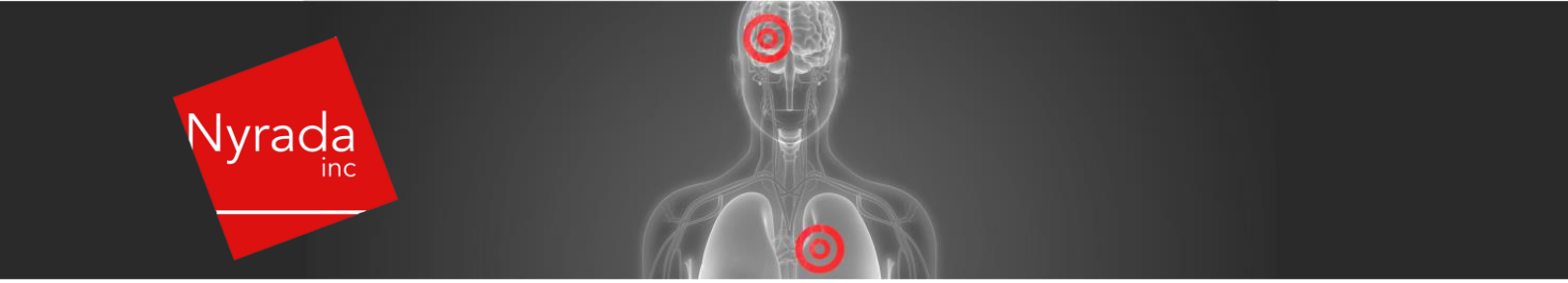
Over the past three decades, a deeper understanding of many disease mechanisms has emerged, with corresponding advances in molecular biology to treat disease pathways. It has been clearly demonstrated that identifying drugs that effectively act on target pathways has led to significant health benefits for patients and significant wealth creation for investors.

Nyrada endeavours to achieve its goals by developing treatments for diseases where there is unmet clinical need, or suboptimal existing treatments. We seek to realise the value of our discoveries by advancing highly optimised drug candidates towards out-licensing.

Nyrada's current attention is on developing an innovative drug, which is based on a Transient Receptor Potential Canonical (TRPC) ion channel blocker. To the best of our knowledge, Nyrada is the first company that is using a TRPC blocking technology to target our current focus areas of neuroprotection and cardioprotection.

Our Company reached a critical milestone in February 2024, when we reported the results of a preclinical stroke study which showed that our lead drug candidate, NYR-BI03 provided a statistically significant level of neuroprotection rescuing 42% of the brain injury in treated animals. This was a consequential result, paving the way for Nyrada to commence what are called Good Laboratory Practice (GLP) safety and tolerability studies.

Following the end of the 2024 financial year, we were excited to successfully finalise these GLP studies providing us with confidence NYR-BI03 will transition well into human studies.



The successful conclusion of all of our GLP studies enabled us to progress towards a Phase I first in-human clinical trial expected to start by the end of this calendar year. James will discuss the upcoming Phase I clinical trial in his presentation.

Importantly, if we can show our drug is safe in humans, we can progress to Phase II studies to test for efficacy, with the potential to expand our pipeline to other indications where TRPC blocking technologies can provide therapeutic benefit.

NYR-BI03 is targeting a substantial and growing market in both traumatic brain injury – or TBI - and stroke. There are no current FDA-approved therapies for traumatic brain injury, which is experienced by over 70 million people worldwide each year. The estimated annual healthcare cost of non-fatal TBIs is over US$40 billion in the US alone. Approximately 5 million people globally suffer strokes, of whom 5 million are left permanently disabled .

Excitingly, and following the 2024 financial year, the team made a further important discovery showing that NYR-BI03 also has strong preclinical efficacy in limiting cardiovascular damage associated with coronary heart disease. The drug showed 86% cardioprotection following a myocardial ischemia-reperfusion injury, a phenomenon that occurs following a heart attack which can cause significant heart damage.

This was an important discovery for Nyrada as it broadened the potential therapeutic application of our lead drug candidate to include coronary heart disease, offering a significant additional global market opportunity. Myocardial infarction is a leading cause of morbidity and mortality worldwide, with a global market for treatments anticipated to grow at a CAGR of 6.8% and reach US$3.7 billion by 2032.

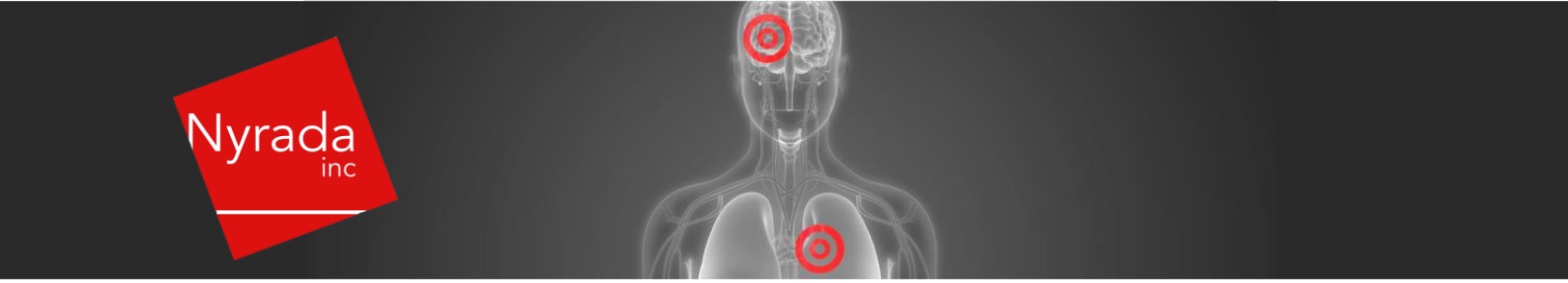
This discovery also cemented Nyrada's position as a pioneer in the development of TRPC channel blocking therapies.

During the 2024 financial year, the Company re-assessed its capital requirements and successfully raised $1.97 million of new equity capital, before costs, to resource our pre-clinical Good Laboratory Practice studies and drug development pathway. We were delighted with the strong demand and support from existing and new CDI holders.

Additionally, following the financial year end, we were pleased to successfully raise a further $3.36 million, meaning we are well capitalised to continue progressing the development of our first-in-class therapies.

The Company is also undertaking a non-underwritten Securities Purchase Plan to raise up a further $1.00 million from eligible CDI holders. I encourage you to review the Offer Booklet that was released on 4 November 2024.

On behalf of the Nyrada board, I would like to extend our thanks to all CDI holders, existing and incoming, for your ongoing support.



It is the Board's view that the Company remains well-placed to achieve its goals. Nyrada's operating environment continues to be one of the best places in the world for cost-effective drug development.

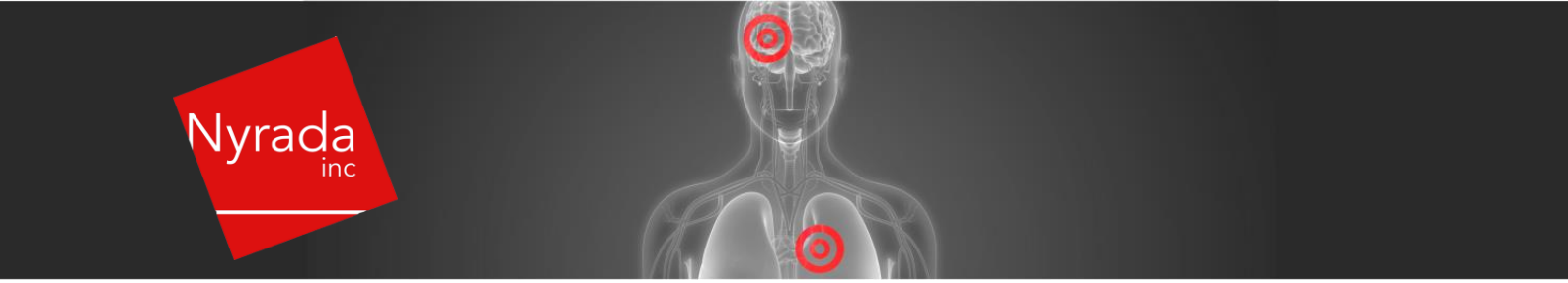
Australia boasts a strong and stable regulatory environment, produces talented scientists from a world-class university system, and benefits from a supportive governmental research and development rebate scheme. In addition to a number of important partners such as UNSW, we are excited to be collaborating with the US military in developing our drug therapy and see significant potential in its application for treatment of traumatic brain injury.

To conclude, I take this opportunity to again thank my fellow Non-Executive Directors colleagues for their diligence and focus. I also extend our thanks to our CEO James Bonnar for his leadership of the Company, and the Nyrada team for their efforts and insights over the last year.

To fellow CDI holders, I thank you again for your ongoing support and your confidence in our efforts to achieve our goals. As we move forward, we remain dedicated to progressing our developments to market and look forward to regularly updating you on our progress.

Thank you for your attendance.

-ENDS-



About Nyrada Inc.

Nyrada Inc. is a 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, NYR-BI03, 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.