1 February 2021 Sydney, Australia

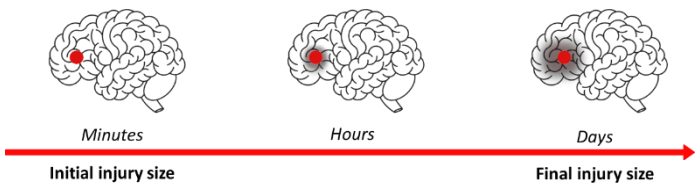
Nyrada Secures Collaboration with World-class Teams at Walter Reed & UNSW

Highlights:

- New collaboration with the Walter Reed Army Institute of Research (**WRAIR**) and UNSW Sydney (**UNSW**)
- World-leading scientific teams to evaluate and advance Nyrada's lead preclinical neuroprotection compound for traumatic brain injury (**TBI**)
- 2.8 million people suffer TBI annually in the US alone, making TBI a serious and life-threatening condition with significant unmet clinical need
- Collaboration aligns with WRAIR's mission to develop ground-breaking solutions to mitigate the impact of TBIs which affect 1 in 25 military service members
- Results from initial studies under the collaboration expected within 12 months

Sydney, 1 February 2021: Nyrada Inc (ASX: NYR), a preclinical stage, drug development company specialising in novel small molecule drugs to treat cardiovascular and neurological diseases, is pleased to announce a new collaboration between Nyrada, WRAIR and UNSW for a preclinical program investigating Nyrada's lead preclinical neuroprotection compound (**Collaboration**).

The Collaboration will examine the ability of Nyrada's lead neuroprotection compound to interrupt and minimise the excitotoxicity process responsible for secondary damage to the brain, which leads to doubling of the injury size in the days following TBI (see diagram right).



"WRAIR is pleased to bring its legacy of scientific excellence and extensive research capability to the development of a potential new treatment to mitigate the debilitating effects of TBI for our military service members and the wider community. Through this new collaboration, we see an opportunity to uncover insights into the efficacy and mechanism of action of a promising new compound that could limit the secondary damage of TBI and the disability it causes," **said Dr Deborah Shear, Director of the Brain Trauma Neuroprotection Branch of WRAIR.**

Nyrada has signed a Collaborative Research and Development Agreement (**CRADA**) with WRAIR to enable the preclinical studies of Nyrada's candidate neuroprotective drug. Under the CRADA, efficacy studies in TBI models established at WRAIR will be undertaken. In addition, the arrangement enables Nyrada and WRAIR to jointly pursue non-dilutive funding to progress Nyrada's preclinical studies for the neuroprotection program.

Nyrada will work alongside the Translational Neuroscience Facility team in the Faculty of Medicine & Health at UNSW, led by UNSW Professor and Nyrada Scientific Advisory Board Chair, Gary Housley and scientists at the Brain Trauma Neuroprotection Branch at WRAIR, led by Dr Deborah Shear, to conduct two key studies under the Collaboration:

- A preliminary study to evaluate the mechanism of action of Nyrada's lead preclinical neuroprotection compound on mitochondrial calcium dynamics, which are an important determinant of cell fate and can trigger or prevent cell death after TBI; and

- A study to evaluate the brain injury profile following TBI in a controlled cortical impact (CCI) animal model (CCI studies mimic the effect of TBI). This preliminary baseline assessment will allow Nyrada to create the most optimal study design to test its preclinical drug candidate. Nyrada has previously demonstrated that its lead preclinical neuroprotection compound blocks calcium build-up in cells and shows excellent brain penetration.

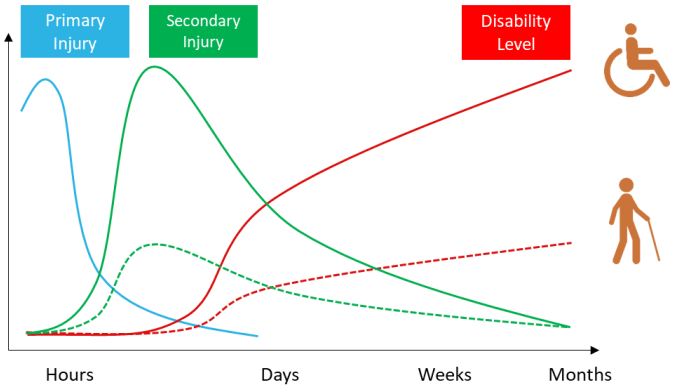
"We have a long-standing relationship with Nyrada and a deep understanding of the compound they are developing for brain injury, so we are very excited to be joining them in this new Collaboration with WRAIR. Our scientists also have expertise in the MRI scanning system needed to profile brain injury in the TBI animal model for these preclinical studies and we look forward to understanding more about how Nyrada's lead neuroprotection candidate compound can help limit brain injury," **said UNSW Professor Gary Housley, Chair of Nyrada's Scientific Advisory Board.**

The collaboration will commence in February for an initial term of two years. Results are anticipated to be reported within 12 months.

"We are thrilled to be collaborating with the teams at WRAIR and UNSW to advance our understanding of our neuroprotection compound as a potential treatment for TBI that can be administered in the days following injury. The team is excited to be partnering with such high calibre scientific research teams as part of the next stage of development of the Company's neuroprotection program," **said Nyrada CEO James Bonnar.**

Each year in the US, 2.8 million people suffer TBI). For military service members, TBI is typically caused in combat by blast and penetrating ballistic (bullets and shrapnel) injuries. Over 200,000 service members in the US military (over 4.2% or 1 in 25 of all service members) were diagnosed with TBI between 2000 and 2011. In the wider community, TBIs are predominantly caused by a fall, or a motor vehicle accident. Crucially, no treatments exist for TBIs beyond neurosurgery and physical rehabilitation. TBI is a serious and life-threatening condition that represents significant unmet clinical need.

Graph 1: Nyrada's treatment for secondary brain injury following TBI aims to prevent cell death, attenuate damaged brain volume and improve survivability, limit disability, improve quality of life.



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About the Walter Reed Army Institute of Research (WRAIR)

The Brain Trauma Neuroprotection (BTN) Branch is part of the Center for Military Psychiatry and Neuroscience at WRAIR. The primary mission of the BTN program is to develop ground-breaking solutions to mitigate the effects of TBI at the point of injury to reduce morbidity and mortality. Providing field-based options for diagnostics, preventive strategies, and treatments are critical to Soldiers. Since 1893, the Walter Reed Army Institute of Research (WRAIR) has been a leader in solving the most significant threats to Soldier readiness and lethality such as disease and battle injury. WRAIR's broad research capabilities at its Washington, D.C., area and expeditionary laboratories function in concert to afford Soldiers the best medical protection and support possible before, during, and after deployment by addressing both longstanding and emerging threats. Though WRAIR's research is focused on Soldier health, its products have important civilian applications, saving countless lives around the world.

About the Translational Neuroscience Facility, UNSW

The Translational Neuroscience Facility (TNF) is a core neuroscience research platform in the Faculty of Medicine & Health at UNSW. The TNF broadly supports neuroscience research and advanced translational research training directed towards treatment of neurological disorders.

About Nyrada Inc

Nyrada is a preclinical stage, drug discovery and development company, specialising in novel small molecule drugs to treat cardiovascular and neurological diseases. The Company has two main programs, each targeting market sectors of significant size and considerable unmet clinical need. These are a cholesterol lowering drug and a drug to treat brain injury, specifically traumatic brain injury and stroke. Nyrada Inc. ARBN 625 401 818 is a company incorporated in the state of Delaware, USA, and the liability of its stockholders is limited.

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Forward-Looking Statements

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