



Nyrada Receives Firm Commitments to Raise A\$11 Million

Highlights:

- Firm commitments received to raise A\$11 million with strong demand from existing and new investors
- Investment commitments from all Nyrada Directors over and above the A\$11 million
- Proceeds to fund Phase 1 clinical trials in Cholesterol-Lowering and Brain Injury drug development programs
- Encouraging preclinical results from both programs and a new collaboration with Walter Reed and UNSW Sydney have strengthened Nyrada's outlook
- Further preclinical results expected in the coming months, as the two lead programs advance towards the clinic by the end 2021 (Cholesterol-Lowering) and mid-2022 (Brain Injury)

Sydney, 22 March 2021: Nyrada Inc (ASX: NYR) ("Nyrada or "the Company"), a preclinical stage, drug development company specialising in novel small molecule drugs to treat cardiovascular and neurological diseases, is pleased to announce it has received firm commitments to raise approximately A\$11 million (before costs) in new equity via a two-tranche placement to sophisticated and professional investors ("Placement") through the issue of 42,307,692 new Chess Depository Interests¹ ("CDIs") at A\$0.26 per CDI ("Placement CDIs").

Placement commitments exceeded the Company's initial target by approximately A\$1,000,000 with strong support from both existing and new shareholders, including institutional investors and Nyrada Directors.²

The proceeds from the Placement will be used to fully fund a Phase 1 clinical trial of Nyrada's Cholesterol-Lowering and Brain Injury drug candidates as well as repayment of the Company's Noxopharm loan. The additional funds raised will enable further proof-of-concept studies evaluating existing drug candidates in additional therapeutic areas.

Commenting on the financing and the Company's outlook, CEO James Bonnar said, "Nyrada's outlook is extremely positive, with significant progress being made in both our key drug development programs, accompanied by encouraging preclinical results. We are also

¹ CDIs are units of beneficial ownership in Class A Common Stock and trade in a manner similar to shares of Australian companies listed on ASX.

² Subject to shareholder approval.



seeing increased industry interest in our Brain Injury Program, following our recently announced collaboration with the Walter Reed Army Institute of Research and UNSW.

“This financing will fund our planned entry into Phase 1 human trials for both our promising drug candidates in the Cholesterol-Lowering and Brain Injury programs. We look forward to keeping investors informed of our progress. I would like to thank our existing shareholders for their continued support and welcome our new investors to the register,” added Mr. Bonnar.

The Placement

Tranche one of the Placement will be issued under the Company’s existing ASX Listing Rule 7.1 and 7.1A placement capacity through the issue of 27,706,405 new CDIs to raise A\$7,203,665 (“Tranche 1”). The Tranche 1 Placement CDIs are expected to settle on Monday 29 March 2021.

The balance of the Placement after Tranche 1 (“Tranche 2”) will be issued subject to the Company receiving shareholder approval under ASX Listing Rule 7.1 at an extraordinary general meeting (“EGM”), anticipated to be held in May 2021. Upon approval, Tranche 2 will result in the issue of an additional 14,601,287 CDIs to raise an additional A\$3,796,335. Tranche 1 and Tranche 2 Placement CDIs will rank equally with existing CDIs from the date of issue and will be issued at A\$0.26 per CDI.

Canary Capital Pty Ltd and Alto Capital acted as Joint Lead Managers to the Placement. A 6% fee will be payable on the funds raised and Canary Capital have agreed to take 75% of their fees in shares at the placement price (subject to shareholder approval) (“Broker Placement Shares”). The Company would like to thank Alto Capital for their ongoing support and welcomes Canary Capital in the Joint Lead Manager role. The Company also acknowledges the ongoing support of CPS Capital and Candour Advisory.

Canary Capital has also signed a 12-month corporate advisory mandate with Nyrada. Under the agreement, Nyrada will pay Canary a monthly fee of A\$4,000 and issue 2 million, A\$0.60 options and 2 million, A\$0.90 options with a five-year expiry (“CC Options”).

Canary Capital’s Executive Director, Paul Hart commented, “We are delighted to be working closely with Nyrada. Their drug development projects for Cholesterol-lowering and Brain Injury have enormous market potential and the company is backed by a board of the highest calibre to help lead it to success”.

In conjunction with the Placement, subject to shareholder approval, all Nyrada Directors and Management have agreed to subscribe for CDIs at the same time as Tranche 2 for a total of



A\$400,000 on the same terms as applicable to all Placement CDIs (“Director and Mgt CDIs”).³ Also subject to shareholder approval, the Company will issue Canary Capital Pty Ltd and Alto Capital each with 2 million, A\$0.40 options, with a five-year expiry term (“JLM Options”).

The Company will seek shareholder approval to issue the proposed Director and Mgt CDIs, Tranche 2 Placement CDIs, Broker Placement Shares, CC Options and JLM Options at the upcoming EGM, in addition to refreshing the Company’s existing placement capacity under Listing Rule 7.1 and 7.1A.

The issue price of A\$0.26 per CDI represents a discount of 17.5% to the last traded price of Nyrada CDIs on the ASX on 17 March 2021, and a discount of 15.6% to the 5-day volume-weighted average price (VWAP).

An Appendix 3B will follow this announcement.

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, US, and the liability of its stockholders is limited.

www.nyrada.com

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

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³ Based on AUD/USD exchange rate of 0.769



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 (including but not limited to the COVID-19 pandemic) that could cause the actual results, performance, or achievements to differ materially from those expressed or implied by the forward-looking statement.