Neurocentria

Pioneering therapies for people with neurological disorders

FOR IMMEDIATE RELEASE

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Neurocentria obtains FDA Approval to Conduct Pivotal Phase IIb/III Clinical Trial for Testing Safety and Efficacy of Drug Candidate NRCT-101SR in Adults with ADHD

Novel NRCT-101SR shown in previous human studies to be effective & well tolerated with no side effects

WALNUT CREEK, CALIFORNIA – Neurocentria Inc., a privately held late-stage biotechnology company developing novel therapies for Alzheimer's disease, Attention Deficit Hyperactivity Disorder (ADHD), late-life Depression and other neurodegenerative and neuropsychiatric disorders, has received FDA approval to conduct a pivotal phase IIb/III human clinical trial to test the efficacy and safety of its leading drug candidate NRCT-101SR compared to inactive placebo in adults with ADHD.

ADHD is a neurodevelopmental disorder characterized by deficits in attention, impulsive behaviors and hyperactivity. Existing approved medications for ADHD have limited utility. Stimulants, the current first-line standard of care, result in a 30-50% discontinuation rate, often due to the medications' side effects. Only circa 10% of adults diagnosed with ADHD are treated. Thus, there is a significant unmet medical need for new effective treatments with a good tolerability profile.

Currently available treatments for ADHD act on monoamine synapses, a classical target identified decades ago. No novel approaches have been introduced into the market during this time. NRCT-101, the active pharmaceutical ingredient (API) of NRCT-101SR, is being developed as a new class of drug, acting on glutamatergic synapses, a novel target. Preclinical studies indicate that NRCT-101 treatment increases glutamatergic synaptic density, function and plasticity in the prefrontal cortex and hippocampus, resulting in improved cognitive function and emotional regulation.

This randomized, double-blind, placebo-controlled clinical trial builds on multiple previous human trials in both younger and older adult populations, in which NRCT-101SR treatment improved cognition and overall mood status, including reduction of depression and anxiety symptoms. In particular, in a study conducted at Harvard/Massachusetts General Hospital in ADHD patients, NRCT-101SR significantly reduced ADHD core symptoms. Safety data collected from more than 200 individuals in multiple studies revealed that NRCT-101SR is well tolerated with an overall strong

safety profile and fewer adverse events compared to placebo. This would be a key advantage compared to the current ADHD treatments that have significant side effects if it is confirmed through further clinical studies.

"This is an exciting time for Neurocentria as we initiate a pivotal phase IIb/III trial to test our novel therapy for adults with ADHD," said Dr. Guosong Liu, founder and CEO. "We are confident our drug candidate will address a major unmet medical need for these people, which often leave them saddled with significant side effects and without improving their quality of life."

"Considering the significant side effects of current medications, the need is great for new drugs that will improve ADHD core symptoms, executive function, overall cognitive performance and mood status, with a good tolerability profile, allowing people in need to be treated," Liu said.

In early-stage human clinical trials, NRCT-101 was shown to:

• Address ADHD symptoms without imposing side effects on the patient.

• Improve mood status in 3-7 days versus the several weeks it takes for most mood medications.

• Improve cognition for adults with various neurodegenerative and neuropsychiatric disorders, including ADHD.

• Produce no reported adverse side effects relative to placebo.

The FDA also recently approved Neuocentria's drug candidate for a Phase IIb human trial in Alzheimer's Disease. The company is working on approval for a phase IIb/III human trial in adults with late-life depression. The Company plans to enroll subjects in the three placebo-controlled studies, starting with the ADHD human clinical trial, in the third quarter of 2022.

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ABOUT: Neurocentria is a late-stage biotechnology company dedicated to discovering and developing novel treatments for neurodegenerative and neuropsychiatric disorders, including Alzheimer's disease, ADHD, and depression. Since 2005, Neurocentria's team has been innovating breakthrough therapies to address the pathophysiology of these disorders, prevent their progression or even reverse their

course, reduce symptoms and improve performance and quality of life for those in need.

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Forward Looking Statement

This release contains ”forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are typically preceded by words such as ”believes,” “expects,” “anticipates,” “intends,” ”will,” “may,” “should,” or similar expressions. These forward-looking statements reflect management's current knowledge, assumptions, judgment and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, they give no assurance that such expectations will prove to be correct or that those goals will be achieved, and you should be aware that actual results could differ materially from those contained in the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, our ability to successfully complete research and further development and commercialization of our drug candidates, including NRCT-101SR, in current or future indications; the uncertainties inherent in clinical testing and accruing patients for clinical trials; the effects of the outbreak of COVID-19 on our business and results of operations; the availability, cost, delivery and quality of clinical materials produced by our own manufacturing facility or supplied by contract manufacturers, who may be our sole source of supply; the timing, cost and uncertainty of obtaining regulatory approvals; the failure of the market for our programs to continue to develop; our ability to protect our intellectual property; the loss of any executive officers or key personnel or consultants; competition; changes in the regulatory landscape or the imposition of regulations that affect our products; our ability to continue to obtain capital to meet our long-term liquidity needs on acceptable terms, or at all, including the additional capital which will be necessary to complete the clinical trials that we have initiated or plan to initiate.

All forward-looking statements are expressly qualified in their entirety by this cautionary notice. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this release. We have no obligation, and expressly disclaim any obligation, to update, revise or correct any of the forward-looking statements, whether as a result of new information, future events or otherwise.

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