



ASX ANNOUNCEMENT

Tax Incentive Rebate Received

Perth, Australia; 31 May 2021. NeuroScientific Biopharmaceuticals Ltd ASX: NSB ("NeuroScientific" or "the Company") is pleased to advise that the Company has received an R&D Tax Incentive rebate of approximately \$583,630 for the 2019/2020 financial year.

Following the receipt of this rebate, the Company now has capital reserves of approximately \$14.5 million.

The R&D Tax Incentive is an Australian Government program under which companies receive cash refunds for 43.5% of eligible expenditure on research and development.

About NeuroScientific Biopharmaceuticals Ltd

NeuroScientific Biopharmaceuticals Limited (ASX:NSB) is a company developing peptide-based pharmaceutical drugs that target a number of neurodegenerative conditions with high unmet medical demand. The company's product portfolio includes EmtinB, a therapeutic peptide initially targeting Alzheimer's disease and glaucoma, as well as other Emtin peptides (EmtinAc, EmtinAn, and EmtinBn) which have demonstrated similar therapeutic potential as EmtinB. For more information, please visit www.neuroscientific.com

About EmtinB

EmtinB is a peptide-based compound that binds to surface-based cell receptors from the LDLR family, activating intracellular signalling pathways that stimulate neuroprotection, neuroregeneration and modulate neuroinflammation. EmtinB is modelled on a specific active domain of the complex human protein called Metallothionein-IIA, which is produced as part of the human body's innate immune response to cell injury.

Our preclinical research has established that EmtinB is highly specific and selective for its target receptor, safe and well tolerated at high concentrations, and is able to penetrate the blood brain barrier. A series of Phase I clinical studies will be conducted to establish the safety profile of EmtinB in humans.

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Announcement authorised by the Board of Directors of NeuroScientific Biopharmaceuticals

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