

RESIGNATION OF CEO & MANAGING DIRECTOR

NeuroScientific Biopharmaceuticals Ltd (ASX: **NSB**) ("**NeuroScientific**" or "**the company**") wishes to advise the resignation of its CEO and Managing Director, Mr Matt Liddelow effective immediately.

NSB's Chairman Mr Paul Rennie said, "I would like to acknowledge Mr Liddelow's service of approximately 4.5 years and thank him for his efforts during that time. The Company will commence a domestic and international search for a new CEO who has pharmaceutical development experience. Together with the senior management team, we will commence a review of operations and make whatever changes we need to make to ensure our lead asset EmtinB continues to progress to commercialisation.

"I was attracted to NSB, and remain excited about the company because of the potential of EmtinB to help people with neurodegenerative diseases. I acknowledge the loss in shareholder value as a result of the rejected Human Research Ethics Committee (HREC) submission and I will work tirelessly with my NSB colleagues to do what we can to get EmtinB into a Phase 1 clinical trial as quickly as possible. A rebuild of the Company is underway and I appreciate the support of all investors who have remained with us. Thank you".

This announcement is authorised by the Board of NeuroScientific Biopharmaceuticals Ltd.

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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.