SENTINEL SUBJECTS DOSED IN SECOND COHORT OF ARG-007 PHASE 1 TRIAL

Perth, Australia; 7 November 2022 - Argenica Therapeutics Limited (ASX: AGN) ("Argenica" or the "Company"), a biotechnology company developing novel therapeutics to reduce brain tissue death after stroke, is pleased to announce that last week the first subjects in the second cohort of its Phase 1 clinical trial of ARG-007 were dosed. The subjects in the second cohort receive a higher dose of ARG-007 than the first cohort.

Importantly, the dosed subjects in the sentinel group showed **no serious safety issues or adverse events** 24 hours after dosing and therefore dosing of the remaining participants in cohort two will now be completed over the next few days. Following the dosing of these participants, all follow up data will be presented to the Safety Review Committee who will then confirm the progress of the trial to the next cohort.

The Phase 1 clinical trial, conducted at Linear Clinical Research facility in Perth, Western Australia, is designed to assess the safety and tolerability of ARG-007 across four cohorts of healthy adult volunteers, with each cohort receiving an ascending dose of ARG-007. The first volunteer dosed in each cohort is a sentinel subject, meaning this single volunteer receives the investigational drug at least 24 hours prior to the remaining subjects in the dose cohort. A second volunteer receives a placebo injection of saline at the same time as the sentinel subject. The intention of the sentinel is to identify any unpredicted serious safety issues related to drug dosing in a single subject prior to exposing a larger group of subjects.

For further information on the Phase 1 trial design, please refer to the Phase 1 Trial Summary announced on 8 September, 2022.

This announcement has been approved for release by the Board of Argenica

For more information please contact: info@argenica.com.au

ABOUT ARGENICA

Argenica (ASX: AGN) is developing novel therapeutics to reduce brain tissue death after stroke and improve patient outcomes. Our lead neuroprotective peptide candidate, ARG-007 has been successfully demonstrated to improve outcomes in pre-clinical stroke models and is in the process of being verified for its safety and toxicity before commencing Phase 1 clinical trials in humans. The aim is for our therapeutic to be administered by first responders to protect brain tissue against damage during a stroke with further potential to enhance recovery once a stroke has taken place.