ASX:NSB

NEUROSCIENTIFIC RECEIVES R&D ADVANCE & OVERSEAS FINDING FOR MULTIPLE SCLEROSIS PROGRAM

NeuroScientific Biopharmaceuticals Ltd (ASX: **NSB**) (**"NeuroScientific"** or **"the company"**) is pleased to announce that AusIndustry has approved an Advance and Overseas Finding under the R&D Tax Incentive program for crucial studies supporting EmtinB's development as a potential first-in-line therapy for Multiple Sclerosis (MS).

NeuroScientific will be able to receive R&D Tax Incentive rebates on up to $1.62 million of R&D expenditure that has been allocated to pre-clinical models of MS, as well as MRI based research that will potentially support EmtinB's disease modifying action in MS patients. These expenditures will be incurred during 2022 to 2025. The rebates will also cover work that will support our Phase I study HREC resubmission, increasing the Company's cash runway.

The R&D Tax Incentive is an important initiative administered by the Australian government, providing fundamental financial support for Australia's biotechnology industry through tax offset benefits on eligible R&D expenditure.

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

-ENDS-

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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.