SAFETY REVIEW COMMITTEE APPROVES COMMENCEMENT OF THIRD COHORT DOSING

Perth, Australia; 18 November 2022 – Argenica Therapeutics Limited (ASX: AGN) ("Argenica" or the "Company"), a biotechnology company developing novel therapeutics to reduce brain tissue death after stroke and other types of brain injury, is pleased to announce the approval by the Phase 1 Safety Review Committee (SRC) to progress to the third escalated dose cohort.

Following an extensive review of data from the second cohort of participants, including blood pressure, vital signs, neurological examinations, haematology, and adverse events, the SRC determined that there were no clinically relevant abnormal results due to administration of ARG-007, and therefore the trial can progress to the next dose escalated cohort.

Of the eight participants dosed (six receiving ARG-007 and two receiving a placebo), **no serious adverse events** were observed following dosing. Further information on non-serious adverse events has now been provided to Argenica and the SRC by the trial Clinical Research Organisation, Linear Clinical Research (Linear). Three of the participants noted non-serious adverse events that were possibly related to the administration of ARG-007. A summary of these adverse events is outlined below:

- Mild paraesthesia (prickling sensation in the extremities): the sensation started 36 hours post administration and resolved on day 7. The sensation was described as slight itching. This participant had a similar adverse event in a previous trial.
- Dizziness: the onset was approximately three hours post administration and resolved quickly. This participant had experienced similar dizziness when previously having blood drawn.
- Pre-syncope (feeling faint/lightheaded): the onset was approximately 17 hours post administration and resolved quickly.

As the study is currently blinded it is not known whether these participants received the placebo or ARG-007.

Argenica CEO and Managing Director, Dr Liz Dallimore said: "We're excited to see the Phase 1 trial progressing so well. Linear has done a fantastic job with recruitment and generating data for the Safety Review Committee in a timely manner. We anticipate starting the third cohort at an escalated dose next week and look forward to reporting on progress shortly thereafter."

Argenica will provide further information on the trial progress as it is received from Linear.

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.