SAFETY REVIEW COMMITTEE APPROVES COMMENCEMENT OF FOURTH AND FINAL COHORT DOSING

Perth, Australia; 8 December 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 fourth and final escalated dose cohort.

Following an extensive review of data from the third 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, which is the final cohort in the Phase 1 clinical trial.

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). Two of the participants noted non-serious adverse events that were likely related to the administration of ARG-007. A summary of these adverse events is outlined below:

- One participant experience symptomatic postural hypotension, which is light-headedness or dizziness when standing after sitting or lying down with a very brief feeling of faintness. The symptoms resolved rapidly.
- One participant experienced symptomatic postural hypotension, a headache and nausea, however symptoms resolved rapidly. This participant has experienced similar symptoms previously.

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: "The completion of the third cohort and approval to move to our final cohort gives us great confidence in the safety and tolerability profile of ARG-007. We will commence the final cohort dosing in the coming days with dosing of the whole cohort expected in mid-December."

Argenica will provide a final update on the Phase 1 clinical trial at the completion of the final cohort safety data review in late December.

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.