



NeuroScientific
BIOPHARMACEUTICALS

Level 1, 45 Stirling Highway
Nedlands WA 6009 Australia

STATEMENT OF COMMITMENTS

(BASED ON ACTUAL FUNDS RAISED - \$6,000,000)

NeuroScientific Biopharmaceuticals Ltd (**Company**) intends to apply the funds raised from its initial public offer (\$6,000,000) over the next two years as follows:

Allocation of Funds	Amount	%
EmtinB: preclinical safety & toxicology studies ¹	\$1,600,000	25.40%
EmtinB: manufacturing & quality control	\$400,000	6.35%
EmtinB: indication expansion studies (optic nerve) ²	\$300,000	4.76%
EmtinB: Clinical studies ³	\$2,200,000	34.92%
Other Emtin Peptides: preclinical validation	\$350,000	5.56%
15mS.A.: sequence optimisation ⁴	\$100,000	1.59%
Expenses of the Offers ⁵	\$560,400	8.90%
Working Capital ⁶	\$789,600	12.53%
Total	\$6,300,000	100%

Notes:

1. These studies involve pharmacokinetic, pharmacodynamic, and toxicity tests in animals to GLP standards. These studies are standard studies required to support an IND submission for approval to begin human clinical studies.
2. The Company intends to conduct studies in animal models to validate EmtinB as a treatment for degenerative conditions that affect the optic nerve. A successful outcome will allow the Company to progress the development of EmtinB in another area of unmet medical need.
3. Phase I clinical studies to assess safety and dosage of EmtinB in healthy human volunteers.
4. Sequence optimisation studies involve the assessment of the pharmacokinetic profile of 15mS.A. in a biological matrix, such as blood plasma.
5. Refer to Section 13.9 of the Company's prospectus dated 9 May 2018 (**Prospectus**) for further information.
6. Working capital includes the general costs associated with the management and operation of the business including administration expenses, management salaries, directors' fees, rent and other associated costs.

The above table is a statement of current intentions as of date of this announcement. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserve the right to alter the way funds are applied on this basis.