NeuroScientific Receives Advance/Overseas R&D Tax Finding

Perth, Australia; 2 September 2019: NeuroScientific Biopharmaceuticals Ltd (ASX:NSB, "NSB" or the "Company"), a company focused on development of pharmaceutical treatments for neurodegenerative conditions, is pleased to announce that it has been granted certificates by the Department of Industry, Innovation and Science (Innovation and Science Australia) for an advance / overseas research and development tax finding totaling AUD $2 million.

Under the *Industry Research and Development Act 1986,* the certificates apply to the preclinical safety and toxicity profile studies of NeuroScientific's novel peptide EmtinB that are currently being conducted outside of Australia. The finding covers overseas activities completed in the financial years 2018/19, 2019/20 & 2020/21 and is eligible for the Australian R&D Tax Incentive Program.

"This finding will provide NSB with a significant cash rebate in the current and following financial years, supporting our plans for a first in human study in the coming months", said NSB's Chairman, Brian Leedman. "We greatly appreciate the support that Innovation and Science Australia are providing towards these endeavours".

About NeuroScientific Biopharmaceuticals Ltd

NSB (ASX:NSB) is a drug development company focused on developing peptide-based pharmaceutical drugs for the treatment of neurodegenerative conditions with high unmet medical need. The Company's product portfolio includes EmtinB, a novel therapeutic peptide most advanced as a treatment for Alzheimer's disease; and other related peptides (EmtinAc, EmtinAn, and EmtinBn) which have demonstrated similar therapeutic potential as EmtinB. For more information, please visit www.neuroscientific.com

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