

R&D TAX INCENTIVE REFUND RECEIVED

NeuroScientific Biopharmaceuticals Ltd (ASX: **NSB**) ("**NeuroScientific**" or "**the company**") is pleased to advise that it has received an R&D Tax Incentive refund of approximately \$3,774,137, from the Australian Federal Government, in relation to eligible R&D activities undertaken by the Company during the 2021/2022 financial year.

The \$3,774,137 refund will be reinvested into the preclinical and clinical R&D programs currently being undertaken to support the commercialisation of NeuroScientific's lead drug candidate EmtinB.

The R&D Tax Incentive is an Australian Government program under which companies receive cash refunds for 43.5% of eligible expenditure on research and development.

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

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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.