NON-DILUTIVE FUNDING RECEIVED TO PROGRESS ALZHEIMER'S DISEASE STUDIES

Perth, Australia; 22 February 2023 - Argenica Therapeutics Limited (ASX: AGN) ("Argenica" or the "Company"), a biotechnology company developing novel neuroprotective therapeutics, is pleased to announce the receipt of non-dilutive cash funding from philanthropic donors via the Perron Institute to progress preclinical studies into the efficacy of ARG-007 in Alzheimer's Disease.

This non-dilutive funding follows the results of Argenica's positive *in vitro* Amyloid Beta (Abeta) study (announced 9 February 2023) whereby a 25 µM concentration of ARG-007 was shown to significantly reduce Abeta aggregation (by more than 50%).

The total funding amount of $350,000 includes generous funding of $250,000 from the McCusker Charitable Foundation, who have a long history of supporting medical research and the advancement of medical science in Western Australia, in particular in Alzheimer's Disease research. The additional $100,000 funding is from Mr Jim Litis who is a long-standing and generous supporter of the Perron Institute.

The funding will cover the cost of further *in vivo* preclinical studies which will assess the efficacy of ARG-007 in the 5xFAD mouse model of Alzheimer's Disease.

Argenica has now engaged QPS, an Austrian based Contract Research Organisation, to undertake the *in vivo* study in 5xFAD mice. The aged mice will receive multiple doses of ARG-007 over an extended prior of time, with results to assess the effect on Abeta levels and plaques, Tau protein levels, neuroinflammation, and neurodegeneration. Argenica's Chief Scientific Officer and Perron Institute Head of Stroke Laboratory Research, Prof Bruno Meloni, will be overseeing this study. Dosing in this study is due to commence in March 2023 with final results to be received in late calendar year 2023. Results will be announced to the market as they come to hand.

Dr Liz Dallimore, Argenica's Managing Director, said "We sincerely thank the support of these donors, the McCusker Charitable Foundation and Mr Litis, for this generous funding to support ongoing research on ARG-007 in collaboration with the Perron Institute. We are excited about the Alzheimer's data generated to date and look forward to releasing the results of the *in vivo* study once complete."

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 other types of brain injury and neurodegenerative diseases to improve patient outcomes. Our lead neuroprotective peptide candidate, ARG-007, has been successfully demonstrated to improve outcomes in pre-clinical stroke models, traumatic brain injury (TBI) and hypoxic ischaemic encephalopathy (HIE). The Company has recently completed a Phase 1 clinical trial in healthy human volunteers to assess the safety and tolerability of a single dose of ARG-007. Argenica is now progressing towards a Phase 2 clinical trial in ischaemic stroke patients, as well as continuing to generate preclinical data in other neurological conditions, including in TBI, HIE and Alzheimer's Disease.