ARGENICA THERAPEUTICS COMMENCES TRADING ON THE ASX

Highlights:

- *Argenica Therapeutics (ASX: AGN) lists on the ASX today after a well supported A$7m capital raising at $0.20 per share with a market capitalisation of $14.6 million.*
- *The Company is developing novel therapeutics to be administered by **first responders** that could potentially reduce brain tissue death after a stroke, improve patient outcomes and reduce long-term healthcare costs.*
- *The estimated cost to treat stroke is expected to be $183 billion by 2030[1], with many victims suffering significant disability and other health issues.*
- *There is currently **no** marketed treatment capable of protecting the brain from damage following a stroke. Argenica aims to become a foundational company within this space.*
- *Argenica's lead neuroprotective peptide candidate, ARG-007 has already successfully demonstrated improved outcomes in pre-clinical stroke models.*
- *Funds from the IPO will be directed towards the first Phase I in-human clinical trial.*

Perth, Australia; 11 June 2021 - Argenica Therapeutics Limited (ASX: AGN) ("Argenica" or the "Company"), a biotechnology company developing novel therapeutics to reduce brain tissue death after stroke, has today commenced trading on the Australian Securities Exchange (ASX) following a well-supported Initial Public Offering (IPO).

The Company raised AUD$7 million before costs with strong support received from institutional, high net-worth and sophisticated investors. A total of 35,000,000 fully paid ordinary shares at $0.20 per share were issued under the IPO and the Company will list with a market capitalisation of $14.6 million. Alto Capital acted as Lead Manager to the IPO.

The listing will allow the Company to develop its novel neuroprotective therapeutics that provide protection for brain cells that would otherwise potentially be irreparably damaged by stroke, and other types of brain injury. Development partners include world renowned Perron Institute for Neurological and Translational Science and The University of Western Australia.

Funds from the IPO will be directed towards a number of key development activities, which include building on Argenica's encouraging pre-clinical evidence and transitioning into an

extensive Phase 1 clinical trial planned to commence in Q4 CY21. The Company also intends to expand on its existing and future development collaborations, build a regulatory approval framework and explore additional applications of the technology in other neurological conditions.

Argenica Therapeutics CEO, Dr Liz Dallimore, said; "We would like to welcome our new shareholders and thank them for the level of interest and support we received during the capital raise. Today marks the biggest milestone in Argenica's history as we now have a robust capital base to execute the first in-human clinical trial of our lead neuroprotective peptide ARG-007."

"Protecting vulnerable brain tissue from dying after a stroke isn't just a highly compelling commercial opportunity, it is also a chance to truly improve the lives of millions of people who suffer from stroke globally each year. We are excited to move this project forward with support from our tier one research partners and a well credentialled team and board who have a proven track record of success with early-stage biotechnology companies."

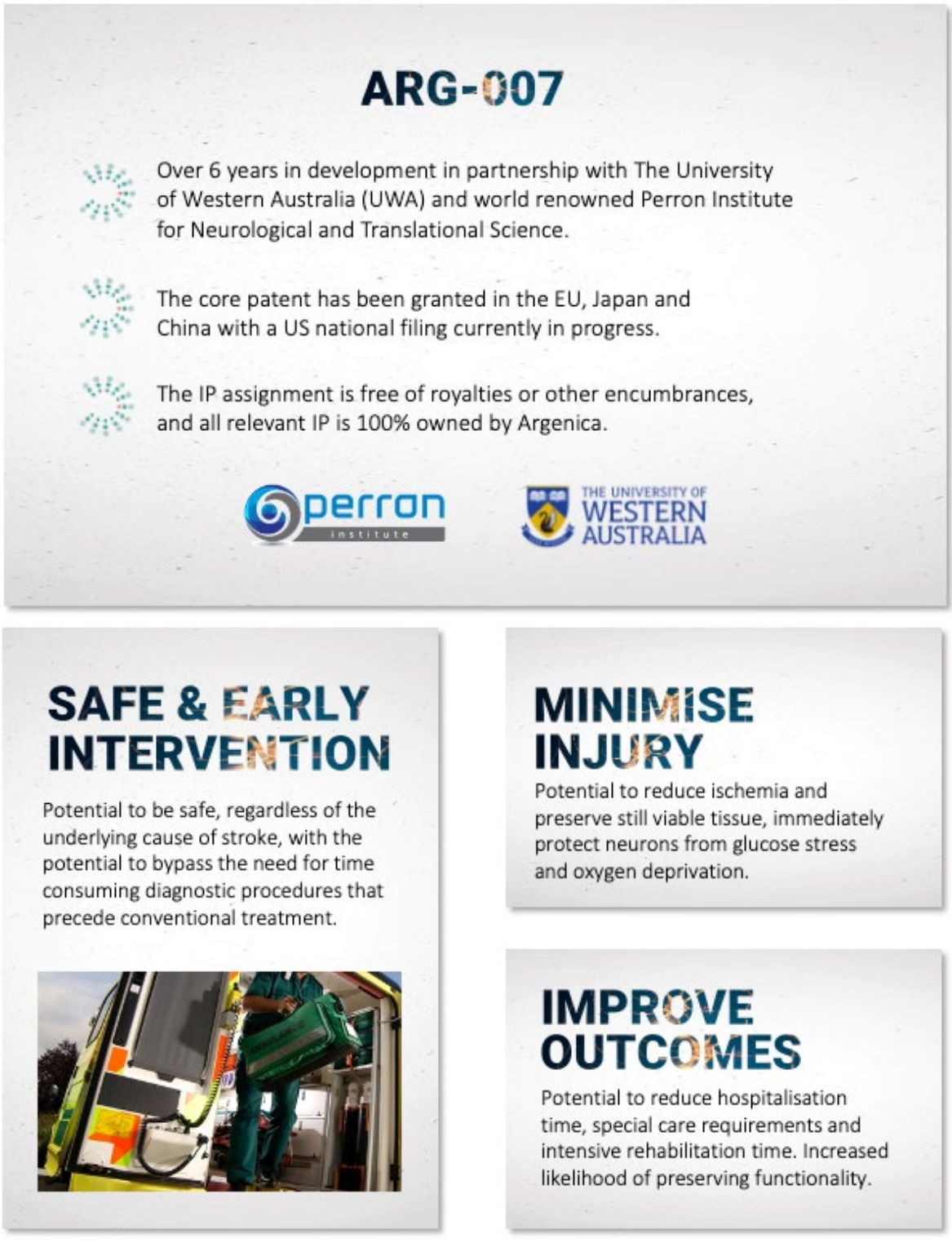
ARG-007
POTENT NEUROPROTECTION

Globally, stroke is one of the leading causes of mortality and disability and there are substantial economic costs for post-stroke care. However, despite considerable and ongoing research, there are currently **no** marketed treatments capable of protecting the brain from damage following stroke.

Ischemic strokes, caused by a disruption in blood supply from a clot, make up more than 85% of all strokes. Current therapeutic treatments for ischaemic strokes are administrated after imaging diagnosis and are time sensitive, needing to be administered within 4.5 hours post stroke onset. Treatment interventions only focus on dissolving or surgically removing clots and **do not** prevent or reverse further neuronal damage and cell death.

Argenica's lead candidate, ARG-007, is being developed as a potential therapeutic to be administered **in the field by paramedics** to provide neuroprotective treatment prior to a patient's arrival at the hospital. This approach could potentially reduce brain tissue death during the period before formal diagnosis and treatment of the underlying stroke condition, greatly enhancing clinical recovery outcomes.

The search for widely applicable and effective neuroprotective agents for diverse patient populations remains an urgent, unmet need. Argenica sees a large commercial opportunity responding to this clinical unmet need to reduce brain tissue death in stroke patients, many of whom currently suffer significant disability after a stroke.



CLINICAL TRIAL ROADMAP

Argenica has accumulated a comprehensive body of published pre-clinical studies demonstrating efficacy of ARG-007 in multiple models of stroke and other central nervous system injury models, including traumatic brain injury and perinatal hypoxia ischaemia.

The Company is now poised to begin the human testing phase of product development for its initial target application of acute ischaemic stroke. Argenica intends to initiate its planned clinical program on completion of the IPO, beginning with safety and toxicology verification before commencing a Phase 1 clinical trial in humans. The Phase I clinical trial will provide critical data related to the safety of ARG-007 in healthy subjects, which is required for a more comprehensive Phase II study.

The funds raised under the IPO will also be used to support ongoing research and development activities in partnership with the University of Western Australia and the Perron Institute of Neurological and Translational Science. These two institutions have been the foundation on which the Argenica research has been built and both are also shareholders in the Company.

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 damage 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.

1. Gorelick PB. “The global burden of stroke: persistent and disabling”. Lancet Neurol. 2019 May;18(5):417-418