



6 March 2024

Sydney, Australia

Nyrada Successfully Raises \$1.755 Million via Placement

Highlights:

- Nyrada has successfully raised \$1.755 million of new equity capital (before costs).
- Nyrada Directors will subscribe for an additional \$0.210 million of new equity capital, subject to shareholder approval.
- Funds to be used for pre-clinical GLP study and Phase I human clinical trial of NYR-BI03, its lead Brain Injury Program drug candidate.
- GLP study commencing in coming weeks followed by a Phase I study in 2HCY2024.

Nyrada Inc (ASX:NYR), a drug discovery and development company specialising in novel small molecule therapeutics, today announces it has received firm commitments for a placement of 23,400,000 Chess Depository Instruments (CDIs), raising \$1,755,000 in new equity capital from new and existing professional and sophisticated investors (Placement).

The Placement issue price was \$0.075 per CDI, representing a 16.7% discount to the last traded price and a 26.1% discount to the 15-day volume weighted average price (VWAP) of Nyrada's CDIs.

The Placement follows Nyrada's recent announcement of statistically significant neuroprotection results from its preclinical Brain Injury study, where the Company's lead drug candidate NYR-BI03 showed strong efficacy in reducing secondary brain injury. NYR-BI03 is a first-in-class therapy with a novel mechanism of action targeting a significant market opportunity.

The Nyrada Board of Directors has also indicated they will subscribe for an additional \$0.210 million of CDIs on the same terms as the Placement CDIs. This allocation to Directors is subject to shareholder approval with an Extraordinary General Meeting (EGM) tentatively scheduled for 16 May 2024. A formal Notice of Meeting confirming the date of the EGM will be issued in due course.

Nyrada CEO James Bonnar commented: "We are delighted with the strong demand for our capital raise and appreciate the support shareholders have shown for our development plans for NYR-BI03. We now have a secure pathway to continue progressing this exciting novel therapeutic into a first-in-human clinical trial and beyond the readout of the study, which will be a significant milestone for Nyrada. We welcome new shareholders to our register and look forward to updating the market on our upcoming milestones."

Nyrada Chair John Moore commented: “Thank you to all CDI holders, incoming and current, our Board as well as to our advisors at Canary Capital for your steadfast support. The Company is at an important strategic inflection point and is well capitalised to progress towards our strategic goal of derisking our first-in-class neuroprotective agent by completing the necessary pre-clinical and Phase I safety study.”

Use of Proceeds

In addition to existing resources, the Company will use the net proceeds of the Placement to:

- conduct the remaining preclinical work and a Phase I in-human clinical trial of NYR-BI03 (scheduled for the second half of the 2024 calendar year);
- prepare and submit Investigational New Drug (IND) applications with the US Food and Drug Administration (FDA) for NYR-BI03’s use in both traumatic brain injury (TBI) and stroke; and
- planning and preparation for a Phase II in-human trial of NYR-BI03’s effectiveness in TBI and stroke.

Upon settlement of the Placement, the Company will have sufficient resources for these purposes.

Canary Capital Pty Limited acted as the Lead Manager for the capital raise. As Lead Manager, Canary Capital is entitled to 6% (exclusive of GST) of the total amount raised and 5,000,000 unlisted options over CDIs. The exercise price for these broker options is \$0.135, expiring 30 June 2027. These options are also subject to shareholder approval at the coming EGM.

This Placement is within the Company’s available placement capacity under ASX Listing Rule 7.1. The expected settlement date is 13 March 2024 with new CDIs issued on 15 March 2024.

Indicative Timetable:

Event	Date
Trading Halt Lifted	Wednesday 6 March 2024 (before 10 am AEDT)
Settlement Date	Wednesday 13 March 2024
Issue of Shares	Friday 15 March 2024
Extraordinary General Meeting	Thursday 16 May 2024 (TBC)

The above timetable is indicative only and the Company may vary any of the above dates at its absolute discretion, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth) and other applicable laws.

-ENDS-

About Nyrada Inc

Nyrada is a drug discovery and development company specialising in novel small-molecule drugs to treat neurological and cardiovascular diseases. The Company has two main programs, each targeting market sectors of significant size and considerable unmet clinical need. These are a drug to treat brain injury, specifically traumatic brain injury and stroke, and a cholesterol lowering drug. Nyrada Inc. ARBN 625 401 818 is a company incorporated in the state of Delaware, US, and the liability of its stockholders is limited.

www.nyrada.com

Authorised by Mr. John Moore, Non-Executive Chair on behalf of the Board.

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Forward-Looking Statements

This announcement may contain forward-looking statements. You can identify these statements by the fact they use words such as “aim”, “anticipate”, “assume”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “plan”, “should”, “target”, “will” or “would” or the negative of such terms or other similar expressions. Forward-looking statements are based on estimates, projections, and assumptions made by Nyrada about circumstances and events that have not yet taken place. Although Nyrada believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond the Company’s control that could cause the actual results, performance, or achievements to differ materially from those expressed or implied by the forward-looking statement.