

ISSUE OF SHARES TO SATISFY LEAD MANAGER AND CORPORATE ADVISORY SERVICES FEES

The Board of Nexalis Therapeutics Ltd ('**NX1**' or the '**Company**') advises that, in keeping with the Company's ongoing focus on prioritising capital towards clinical programs, it has satisfied \$19,500 payable to Peak Asset Management Pty Ltd ('**Peak**') for Lead Manager and Corporate Advisory services provided to the Company by the issuance of 780,000 ordinary shares ('**Shares**') at an issue price of \$0.025 (2.5 cents) per share. The issue price is consistent with the Company's most recent capital raising.

The Shares will be issued from the Company's ASX Listing Rule 7.1 placement capacity, with an Appendix 3B to be separately lodged.

Authorised for release by the Board of Directors.

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ABOUT NEXALIS THERAPEUTICS LTD (ASX: NX1)

Nexalis Therapeutics Ltd is an Australian clinical stage drug development company that is developing rapid onset therapies to address unmet medical needs in pain management and mental health sectors. The Company has secured a funding partner with a facility of up to \$52.3m to accelerate the development of IRX-211 to treat Breakthrough Cancer Pain ('**BTcP**'), IRX-616a to treat Panic Disorder ('**PD**') and SRX-25 for the treatment of Treatment-Resistant Depression ('**TRD**').

The overarching goal is to pursue U.S. FDA approval and registration using rapid and cost-effective regulatory pathways, such as 505(b)(2).

There is a significant economic opportunity for NX1 and the Company's shareholders, with the clinical indications under investigation having been carefully selected in consultation with regulatory authorities. Bringing new approved medications to market will address critical gaps whereby there's currently mismatched treatment options and unmet patient treatment needs.

CONTACT US

NEXALIS THERAPEUTICS

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