

Drawdown of tranche one of strategic financing facility

27 February 2026 – Melbourne Australia: Neurizon® Therapeutics Limited (ASX: NUZ & NUZOA; OTCQB: NUZTF) ("Neurizon" or "the Company"), a clinical-stage biotech company dedicated to advancing innovative treatments for neurodegenerative diseases, advises it has completed the first tranche drawdown of its previously announced \$20m strategic convertible note facility with Obsidian Global GP, LLC ("Obsidian") (refer ASX announcement: 23 December 2025).

The initial drawdown totals \$5m and will be used to fund the Company's participation in the HEALEY ALS Platform Trial - an adaptive Phase 2/3 registrational study evaluating NUZ-001, for the treatment of Amyotrophic Lateral Sclerosis ("ALS"), the most common form of motor neurone disease ("MND").

The drawdown coincides with a major clinical milestone, with first patient dosing (refer to ASX announcement: 26 February 2026). This milestone represents a significant advancement in the clinical development of NUZ-001 and transitions the Company into an active dosing and data generation phase.

Following this initial drawdown, \$15 million remains available to Neurizon, providing funding flexibility. The Company will continue to deploy capital in a disciplined and milestone-driven manner as it advances clinical execution, manufacturing readiness, and broader corporate initiatives. Further operational updates will be provided as milestones are achieved.

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This announcement is authorized for release by the Board of Directors of Neurizon Therapeutics Limited.

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About Neurizon Therapeutics Limited

Neurizon Therapeutics Limited (ASX: NUZ) is a clinical-stage biotechnology company dedicated to advancing treatments for neurodegenerative diseases. Neurizon is developing its lead drug candidate, NUZ-001, for the treatment of ALS, which is the most common form of motor neurone disease. Neurizon's strategy is to accelerate access to effective ALS treatments for patients while exploring the potential of NUZ-001 for broader neurodegenerative applications. Through international collaborations and rigorous clinical programs, Neurizon is dedicated to creating new horizons for patients and families impacted by complex neural disorders. NUZ-001 is an investigational product and is not approved for commercial use in any jurisdiction.

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