EuMentis Therapeutics Inc. Announces Company Launch and Focus on Developing Novel Therapeutics to Treat High Value Neurodevelopmental and Neurodegenerative Diseases

- Company outlines EM-036 development plans towards IND filing for Alzheimer's disease and autism spectrum disorders -

- EM-036 has demonstrated superior efficacy in preclinical Alzheimer's disease and autism spectrum disorders models compared to current standard of care -

- Leveraging $2M in SBIR awards to help fund IND-enabling studies for EM-036 -

Boston, MA, February 13, 2020 – EuMentis Therapeutics Inc. ("EuMentis" or the "Company"), a biopharmaceutical company focused on developing novel therapeutics for the treatment of neurological diseases, outlined plans to advance its lead product candidate, EM-036, a proprietary nitro-aminoadamantane N-methyl-D-aspartate ("NMDA") receptor antagonist for the treatment of Alzheimer's disease ("AD") and Autism-Spectrum Disorders ("ASD"). The Company is leveraging $2M in SBIR awards to help fund IND-enabling studies for EM-036.

EM-036 is a novel, 2nd generation analog of memantine (Namenda®), the current standard of care for moderate to severe AD, in preclinical development for the treatment of multiple CNS diseases. In preclinical AD and ASD models, EM-036 has demonstrated vastly improved efficacy over memantine with a similar or improved safety profile. EM-036 selectively modulates overactive extrasynaptic NMDA receptors to restore synaptic number and function, thus correcting the excitatory/inhibitory (E/I) neuronal imbalance of neurotransmission implicated in the pathogenesis of a variety of neurological diseases.

"We are excited to be launching EuMentis, a company that I believe has significant potential to help patients that are suffering from neurodegenerative and neurodevelopmental diseases. These diseases are devastating to families and are overwhelming our healthcare system, and I believe we can do better," commented Mark Tepper, Ph.D., President and Chief Executive Officer of EuMentis. "Our lead product candidate, EM-036, has demonstrated compelling results in AD and ASD preclinical models and has shown vastly superior efficacy compared to Nameda®, the current standard of care. We are working diligently to close our Series A financing to secure the necessary capital to complete our IND-enabling studies and bring EM-036 through initial clinical studies."

EM-036 Development Plan and Near-Term Milestones

- Complete GMP manufacturing;
- Complete GLP safety/toxicology studies;
- Finalize clinical development plan and protocol for lead indication;
- Submit EM-036 IND filing; and
- Initiate Phase 1 study.

"The data we have demonstrated to date with EM-036 is encouraging and I believe this there is strong scientific rationale for its continued advancement," commented James Larrick, M.D., Ph.D., Chief Scientific Officer of EuMentis. "The development plan we have outlined is intended to move EM-036 through IND-enabling studies and into the clinic as quickly as possible."

About EuMentis Therapeutics Inc.

EuMentis Therapeutics Inc. is a privately held biopharmaceutical company focused on developing novel therapies to treat high value neurodevelopmental and neurodegenerative diseases. The Company's lead program, EM-036, is a nitro-aminoadamantane N-methyl-D-aspartate (NMDA) receptor antagonist in preclinical development for the treatment of multiple CNS diseases including Alzheimer's Disease and Autism-Spectrum Disorders. Preclinical data to date demonstrate significant improvement in efficacy of EM-036 over Namenda® in Alzheimer's Disease and Autism-Spectrum Disorder models with no safety issues. The Company plans to submit its IND filing and commence a Phase 1 study of EM-036 in 2020.

Forward-Looking Statements

This press release contains certain forward-looking statements, including those relating to the Company's product development, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities and other statements that are predictive in nature. The Company has made every reasonable effort to ensure the information and assumptions on which these statements are based are current, reasonable and complete. However, a variety of factors, many of which are beyond the Company's control, affect the Company's operations, performance, business strategy and results and there can be no assurances that the Company's actual results will not differ materially from those indicated herein. Additional written and oral forward-looking statements may be made by the Company from time to time. The Private Securities Litigation Reform Act of 1995 provides a safe-harbor for forward-looking statements. These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. These statements relate to future events or our financial performance and involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this presentation. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

Investor Contact:
Jenene Thomas
JTC Team, LLC.
(833) 475-8247
jtc@jtcir.com

Mark Tepper, Ph.D.
EuMentis Therapeutics Inc., President and CEO
617-413-3020
mtepper@eumentistx.com