

Neuronascent, Inc. Receives Multiple Fundings for Its Neurogenesis Therapeutic Programs

Clarksville, MD, October 13, 2008 – Neuronascent, Inc. (www.neuronascent.com) announced today that the Company has received funding from multiple sources to further the development of its novel, neurogenic compounds targeting Alzheimer's disease, depression and ischemia. Neuronascent has received grants and funding from Maryland Department of Business and Economic Development Challenge Investment Program; Maryland Industrial Partnerships in collaboration with University of Maryland, Baltimore and Jefferson Corner Group I, LLC, a member-managed angel fund located in Charlottesville, Virginia designed to capitalize on the growth in entrepreneurial activity in Charlottesville and other areas. This is the Company's second award from the Challenge Investment Program.

The company's lead compounds, currently in preclinical testing, aim to replace damaged neurons, restore neurons critical to cognition and memory and enhance neuroprotection against neurodegenerative diseases. Results from recent animal studies show a reversal of cognitive loss in aged mice to young levels.

"Our lead compound for Alzheimer's disease may represent the first disease-modifying therapeutic under development," said Judith Kelleher-Andersson, Ph.D., President and Chief Scientific Officer. Dr. Kelleher-Andersson went on to say, "This funding affords us the opportunity to pursue multiple preclinical studies to further develop our lead agents for clinical trials."

Founded in 2004 by Dr. Kelleher-Andersson, Neuronascent, Inc. is a small-molecule central nervous system drug discovery company developing novel therapeutics based on the science of neurogenesis that target Alzheimer's disease, depression and ischemia. Neuronascent has laboratories in Rockville and Walkersville, Maryland.

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Safe Harbor Statement

This release contains forward-looking statements, which are made pursuant to the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are commonly identified by words such as "would," "may," "will," "expects," and other terms with similar meaning. Forward-looking statements are based on current beliefs, assumptions and expectations and speak only as of the date of this release and involve risks and uncertainties that could cause actual results to differ materially from current expectations.