

Neuronascent Receives State and Federal Funding for Its Neurogenesis Therapeutic Programs

Clarksville, MD, May 23, 2011 – Neuronascent, Inc. announced today that the Company has received funding from both the federal government, under the Qualifying Therapeutic Discovery Project for the development of its preclinical therapeutic candidates for neurodegenerative diseases, and from Maryland's Biotechnology Center, to accelerate development of its neurogenic candidate for Down syndrome. The latter project is a collaboration with Dr. Barbara Slusher, Chief Scientific Officer, Johns Hopkins University's NeuroTranslational Brain Center.

Neuronascent aims to develop non-invasive therapeutics for central nervous system indications with high unmet need. The company's lead compounds, currently in preclinical testing, are developed to regenerate neurons and provide specialized neuroprotection for newly generated and surviving neurons under neurodegenerative diseases. These potentially disease-modifying effects aim to improve behavioral outcomes including motor function and memory. Animal studies with these compounds have previously shown a reversal of cognitive loss in aged mice to young levels.

"These funds will allow us to provide proof-of-principle that our neurogenic therapeutic may be effective for Down syndrome, a new target for drug development" said Judith Kelleher-Andersson, Ph.D., President and Chief Scientific Officer. "These funds also afford us the opportunity to pursue multiple preclinical studies to further develop our lead agents for clinical trials in Alzheimer's and Parkinson's disease."

Founded in 2004 by Dr. Kelleher-Andersson, Neuronascent, Inc. is a small-molecule central nervous system drug discovery company, developing novel therapeutics using their neurogenesis discovery platform. Neuronascent has laboratories in Rockville and Frederick, 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.