

ASX ANNOUNCEMENT

Lapse of Unlisted Options

Sydney, 10 May 2021. Actinogen Medical ASX: ACW ('ACW' or 'the Company') hereby advises that the Company has the following options on issue as at 10 May 2021:

Expiry Date	Exercise Price	Options
1 December 2022	\$0.10	1,500,000
27 November 2023	\$0.085	15,175,000
12 December 2023	\$0.085	5,783,333
1 February 2024	\$0.093	5,000,000
4 April 2024	\$0.10	3,000,000
24 March 2025	\$0.10	5,000,000
27 September 2025	\$0.046	1,600,000

This follows the lapse of 2,925,000 27 November 2023 \$0.085 options on 8 May 2021 due to vesting conditions having not been met.

ENDS

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Announcement authorised by the Board of Directors of Actinogen Medical

About Actinogen Medical

Actinogen Medical (ASX:ACW) is an ASX-listed biotechnology company developing novel therapies for neurological diseases associated with dysregulated brain cortisol. The company is currently developing its lead compound, Xanamem[™], as a promising new therapy for Alzheimer's Disease, Fragile X syndrome, and other potential neurological diseases. The cognitive dysfunction, behavioural abnormalities, and neuropsychological burden associated with these conditions is significantly debilitating for patients, and there is a substantial unmet medical need for new and improved treatments.

About Xanamem[™]

Xanamem's novel mechanism of action works by blocking the production of intracellular cortisol – the stress hormone – through the inhibition of the 11β -HSD1 enzyme in the brain. There is a strong association between persistent stress and the production of excess cortisol that leads to detrimental changes in the brain, affecting memory, cognitive function and behaviour and neuropsychological symptoms.

The Company has studied 11β -HSD1 inhibition by Xanamem in more than 200 volunteers and patients, finding a statistically significant improvement in cognition over placebo in healthy, older volunteers. A series of Phase II studies in multiple indications will be conducted to further confirm and characterise Xanamem's efficacy and safety.

Xanamem is an investigational product and is not approved for use outside of a clinical trial by the FDA or by any global regulatory authority. Xanamem[™] is a trademark of Actinogen Medical.

Disclaimer

This announcement and attachments may contain certain forward-looking statements that are based on subjective estimates and assumptions and relate to circumstances and events that have not taken place and may not take place. Such forward looking statements involve known and unknown risks, uncertainties, and other factors (such as significant business, economic and competitive uncertainties and contingencies, and regulatory and clinical development risks and uncertainties) which may cause the actual results or the performance of Actinogen Medical to be materially different from the results or performance expressed or implied by such forward looking statements. Past performance is not a reliable indicator of future performance. There can be no assurance that any forward-looking statements will be realised. Actinogen Medical does not make any representation or give any warranty as to the likelihood of achievement or reasonableness of any forward-looking statements.

Actinogen Medical encourages all current investors to go paperless by registering their details with the designated registry service provider, Link Market Services.