VistaGen Therapeutics Appoints Dr. Mark Wallace to Clinical Advisory Board to Advance AV-101 as a Potential Non-Opioid Treatment for Neuropathic Pain

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SOUTH SAN FRANCISCO, CA -- (Marketwired) -- 07/10/17 -- VistaGen Therapeutics Inc. (NASDAQ: VTGN), a clinical-stage biopharmaceutical company focused on developing new generation medicines for depression and other central nervous system (CNS) disorders, announced today the appointment of Mark Wallace, M.D., Distinguished Professor of Clinical Anesthesiology at the University of California, San Diego, to its Clinical Advisory Board to advance potential development of AV-101 as a non-opioid treatment for neuropathic pain. Dr. Wallace is an internationally recognized leader in the field of multi-modal pain management, with over 30 years of professional experience, board certifications, licensures, honors/awards, grants, articles and abstracts.

"We are fortunate to have attracted renowned CNS clinical and regulatory experts to support our development plans and regulatory strategies for AV-101, experts such as Drs. Carlos Zarate Jr., Maurizio Fava, Gerard Sanacora, Sanjay Mathew, Thomas Laughren, and now, Dr. Mark Wallace," stated Shawn Singh, Chief Executive Officer of VistaGen. "While the primary clinical development focus of our lead oral CNS product candidate, AV-101, remains on major depressive disorder, we are confident of AV-101's potential to impact additional CNS indications with unmet need, where modulation of NMDA receptors, activation and involvement of AMPA pathways and/or key active metabolites of AV-101 may achieve therapeutic benefit, including neuropathic pain. Dr. Wallace brings extensive experience to our clinical advisory team. His knowledge and input will be among the key drivers in VistaGen's success."

Dr. Mark Wallace commented, "I am delighted to join VistaGen's Clinical Advisory Board at this critical inflection point for the Company. I am intrigued by AV-101's mechanism of action and Phase 1 study data demonstrating AV-101's potential to reduce pain safely and effectively, without causing negative side effects like many other neuropathic pain treatments, including gabapentin. I look forward to applying the insights I have acquired through many years of practical experience researching and treating neuropathic pain to support VistaGen's clinical development objectives."

Mark Wallace, M.D., has over 30 years of professional experience in neuropathic disease and currently is the Professor of Clinical Anesthesiology, Chair of the Division of Pain Medicine, Medical Director and Director at the University of California, San Diego. Dr. Wallace is Board Certified by the Diplomate of the National Board of Medical Examiners, Diplomate of the American Board of Anesthesiology, ABA Added Qualifications in Pain Management and Diplomate of the American Board of Pain Medicine. In 2010 and 2014, Dr. Wallace received the award for American Pain Society Centers of Excellence, in 2012 received the Leonard Tow Humanism in Medicine Award, and in 2012 San Diego's Top Doctors award by the San Diego Magazine. Dr. Wallace is currently part of the 2018 World Congress of Pain Scientific Program Committee and IASP Neuropathic Pain Special Interest Group Planning Committee. Dr. Wallace has 130 peer reviewed original articles, 14 non-peer reviewed original articles, 84 abstracts, 27 scientific posters, exhibits and pictorial essays, 7 books, 2 journals, and 40 chapters.

About AV-101
AV-101 (4-Cl-KYN) is an oral CNS prodrug candidate in Phase 2 development in the U.S., initially as a new generation treatment for major depressive disorder (MDD). AV-101 also has broad potential utility in several other CNS indications where modulation of NMDA receptors, activation of AMPA pathways and/or key active metabolites of AV-101 may achieve therapeutic benefit, including neuropathic pain and epilepsy, as well as addressing symptoms associated with neurodegenerative diseases, such as Parkinson's disease and Huntington's disease.

AV-101 is currently being evaluated in a Phase 2 monotherapy study in MDD, a study being fully funded by the U.S. National Institute of Mental Health (NIMH) and conducted by Dr. Carlos Zarate Jr., Chief, Section on the Neurobiology and Treatment of Mood Disorders and Chief of Experimental Therapeutics and Pathophysiology Branch at the NIMH, as Principal Investigator.

VistaGen is preparing to advance AV-101 into a 180-patient, U.S. multi-center, Phase 2 adjunctive treatment study in MDD patients with an inadequate response to standard FDA-approved antidepressants, with Dr. Maurizio Fava of Harvard University as Principal Investigator.

About VistaGen
VistaGen Therapeutics, Inc. (NASDAQ: VTGN), is a clinical-stage biopharmaceutical company focused on developing new generation medicines for depression and other central nervous system (CNS) disorders. VistaGen's lead CNS product candidate, AV-101, is in Phase 2 development, initially as a new generation oral antidepressant drug candidate for major depressive disorder (MDD). AV-101's mechanism of action is fundamentally differentiated from all FDA-approved antidepressants and atypical antipsychotics used adjunctively to treat MDD, with potential to drive a paradigm shift towards a new generation of safer and faster-acting antidepressants. AV-101 is currently being evaluated by the U.S. National Institute of Mental Health (NIMH) in a Phase 2 monotherapy study in MDD being fully funded by the NIMH and conducted by Dr. Carlos Zarate Jr., Chief, Section on the Neurobiology and Treatment of Mood Disorders and Chief of Experimental Therapeutics and Pathophysiology Branch at the NIMH. VistaGen is preparing to launch a 180-patient Phase 2 study of AV-101 as an adjunctive treatment for MDD patients with inadequate response to standard, FDA-approved antidepressants. Dr. Maurizio Fava of Harvard University will be the Principal Investigator of the Company's Phase 2 adjunctive treatment study. AV-101 may also have the potential to treat multiple CNS disorders and neurodegenerative diseases in addition to MDD, including neuropathic pain, epilepsy, Huntington's disease, and L-Dopa-induced dyskinesia associated with Parkinson's disease and other disorders where modulation of the NMDA receptors, activation of AMPA pathways and/or key active metabolites of AV-101 may achieve therapeutic benefit.

VistaStem Therapeutics is VistaGen's wholly owned subsidiary focused on applying human pluripotent stem cell technology, internally and with collaborators, to discover, rescue, develop and commercialize proprietary new chemical entities (NCEs), including small molecule NCEs with regenerative potential, for CNS and other diseases, and cellular therapies involving stem cell-derived blood, cartilage, heart and liver cells.

For more information, please visit www.vistagen.com and connect with VistaGen on Twitter, LinkedIn and Facebook.

Forward-Looking Statements
The statements in this press release that are not historical facts may constitute forward-looking statements that are based on current expectations and are subject to risks and uncertainties that could cause actual future results to differ materially from those expressed or implied by such statements. Those risks and uncertainties include, but are not limited to, risks related to the successful launch, continuation and results of the NIMH's Phase 2 (monotherapy) and/or the Company's planned Phase 2 (adjunctive therapy) clinical studies of AV-101 in MDD, and other CNS diseases and disorders, including neuropathic pain and L-DOPA-induced dyskinesia associated with Parkinson's disease, protection of its intellectual property, and the availability of substantial additional capital to support its operations, including the AV-101 clinical development activities described above. These and other risks and uncertainties are identified and described in more detail in VistaGen's filings with the Securities and Exchange Commission (SEC). These filings are available on the SEC's website at www.sec.gov. VistaGen undertakes no obligation to publicly update or revise any forward-looking statements.

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