



Nasdaq Grants VistaGen 180-Day Extension to Meet Minimum Bid Price Requirement

October 14, 2020

SOUTH SAN FRANCISCO, Calif., Oct. 14, 2020 /PRNewswire/ -- [VistaGen Therapeutics](#) (NASDAQ: VTGN), a biopharmaceutical company developing new generation medicines for anxiety, depression and other central nervous system (CNS) disorders, today announced that the Company received written notification from the Listing Qualification Department of The NASDAQ Capital Market ("Nasdaq") granting the Company's request for a 180-day extension to regain compliance with Nasdaq's minimum bid price requirement under Nasdaq Listing Rule 5550(a)(2) (the "Rule"). The Company now has until April 12, 2021 to meet the requirement.



"We are pleased that Nasdaq granted our request for an extension," said [Shawn K. Singh, VistaGen's CEO](#). "We believe we will regain compliance during the extended time period as we continue to advance the three differentiated drug candidates in our CNS pipeline, a pipeline with exciting potential to go beyond the current standard of care for multiple anxiety and depression disorders, as well as several neurological conditions."

Nasdaq's extension notice has no immediate effect on the continued listing status of the Company's Common Stock on the Nasdaq Capital Market. Therefore, the Company's listing remains fully effective.

For more information, please review the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on October 13, 2020.

About VistaGen

VistaGen Therapeutics is a clinical-stage biopharmaceutical company developing new generation medicines for anxiety, depression and other CNS disorders where the current standard of care is inadequate, resulting in high unmet need. Each of VistaGen's three drug candidates has a differentiated mechanism of action, an exceptional safety profile in all studies to date, and therapeutic potential in multiple CNS markets. For more information, please visit www.vistagen.com and connect with VistaGen on [Twitter](#), [LinkedIn](#) and [Facebook](#).

Forward Looking Statements

Various statements in this release are "forward-looking statements" concerning VistaGen's future expectations, plans and prospects. These forward-looking statements are neither promises nor guarantees of future performance, and are subject to a variety of risks and uncertainties which could cause actual results to differ materially from those contemplated in these forward-looking statements, including the risks that: the Company may not regain compliance with the Rule during the 180-day extension period granted by Nasdaq; development and approval of one or more of the Company's drug candidates may not be achieved in any market, and, if approved, may not be differentiated from the standard of care; the FDA and other regulatory authorities may decide that the results of one or more of the Company's development programs are not sufficient for regulatory approval; development of the Company's drug candidates may not be successful in any indication; success in nonclinical studies or in earlier-stage clinical studies may not be repeated or observed in future studies; and other adverse events or market conditions may be encountered, at any stage of development, that negatively impact further development, including entry of competitive products or other technical and unexpected hurdles in the development, manufacture and commercialization of the Company's drug candidates. Additional risks are more fully discussed in the section entitled "Risk Factors" in VistaGen's most recent Annual Report on Form 10-K for the year ended March 31, 2020, and in its subsequent quarterly report on Form 10-Q, as well as discussions of potential risks, uncertainties, and other important factors in the Company's other filings with the Securities and

Exchange Commission. Any forward-looking statements represent the Company's views only as of today and should not be relied upon as representing its views as of any subsequent date. The Company explicitly disclaims any obligation to update any forward-looking statements.

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Released October 14, 2020