NeurAxis Announces Closing of $5.0 Million Registered Direct Offering

Strengthens Balance Sheet and Provides Growth Capital

CARMEL, Ind., May 22, 2025 (GLOBE NEWSWIRE) — NeurAxis, Inc. (“NeurAxis,” or the “Company”) (NYSE American: NRXS), a medical technology company commercializing neuromodulation therapies addressing chronic and debilitating conditions in children and adults, today announced the closing of its previously announced registered direct offering of 1,538,461 shares of its common stock at a purchase price of $3.25 per share. The gross proceeds from the offering are approximately $5.0 million, before deducting placement agent fees and other offering expenses.

“This financing, along with the recent FDA clearance expanding indications for IB-Stim treatment of Pediatric Functional Abdominal Pain (FAP), marks a significant milestone for NeurAxis,” said Brian Carrico, President and Chief Executive Officer of NeurAxis. “The $5.0 million raise, coupled with over $1 million obtained from warrant exercises this week, shores up our balance sheet as we continue to drive revenue growth for IB-Stim and prepare for the implementation of our CPT Category I code, effective January 1, 2026. These expanded indications for IB-Stim are a breakthrough in pediatric care, especially given the lack of FDA-approved drug therapies for children suffering from abdominal pain disorders linked to gut-brain interaction.”

Craig-Hallum Capital Group acted as the exclusive placement agent for the offering.

A shelf registration statement on Form S-3 (File No. 333-283798) relating to the securities offered was originally filed with the U.S. Securities and Exchange Commission (the “SEC”) on December 13, 2024, and declared effective on February 11, 2025. The offering was made only by means of a prospectus supplement and accompanying prospectus that form a part of the shelf registration statement. The final prospectus supplement and accompanying prospectus relating to the offering were filed with the SEC and are available on the SEC’s website at www.sec.gov. Electronic copies of the final prospectus supplement and accompanying prospectus may be obtained on the SEC’s website at www.sec.gov or by contacting Craig-Hallum Capital Group LLC at 323 North Washington Avenue, Suite 300, Minneapolis, Minnesota 55401, Attention: Equity Capital Markets, by telephone at 612-334-6300, or by email at prospectus@chlm.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About NeurAxis, Inc.

NeurAxis, Inc., is a medical technology company focused on neuromodulation therapies to address chronic and debilitating conditions in children and adults. NeurAxis is dedicated to advancing science and leveraging evidence-based medicine to drive adoption of its IB-Stim™ therapy, which is its proprietary Percutaneous Electrical Nerve Field Stimulation (PENFS) technology, by the medical, scientific, and patient communities. IB-Stim™ is FDA cleared for functional abdominal pain associated with irritable bowel syndrome (IBS) in adolescents 8-21 years old. Additional clinical trials of PENFS in multiple pediatric and adult conditions with large unmet healthcare needs are underway. For more information, please visit http://neuraxis.com.

Forward-Looking Statements

Certain statements in this press release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are based on management's current assumptions and expectations of future events and trends, which affect or may affect the Company's business, strategy, operations or financial performance, and actual results and other events may differ materially from those expressed or implied in such statements due to numerous risks and uncertainties. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. There are a number of important factors that could cause actual results, developments, business decisions or other events to differ materially from those contemplated by the forward-looking statements in this press release. These factors include, among other things, the conditions in the U.S. and global economy, the trading price and volatility of the Company's stock, public health issues or other events, the Company's compliance with applicable laws, the results of the Company's clinical trials and perceptions thereof, the results of submissions to the FDA, the results of the shareholder vote to enable the issuance of the Preferred Stock, and factors described in the Risk Factors section of NeurAxis's public filings with the Securities and Exchange Commission (SEC). Because forward-looking statements are inherently subject to risks and uncertainties, you should not rely on these forward-looking statements as predictions of future events. These forward-looking statements speak only as of the date of this press release and, except to the extent required by applicable law, the Company undertakes no obligation to update or revise these statements, whether as a result of any new information, future events and developments or otherwise.

For more information, please visit http://neuraxis.com.

For contraindications, precautions, warnings, and IFU, please see:
https://ibstim.com/important-information/.

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