NeurAxis Highlights Pediatric Post-Concussion Clinical Study

CARMEL, Ind., Aug. 29, 2023 — NeurAxis, Inc. ("NeurAxis," or the "Company") (NYSE American: NRXS), a medical technology company commercializing neuromodulation therapies that address chronic and debilitating conditions in children and adults, today highlighted *A Prospective Study on the Effect of Auricular Percutaneous Electrical Nerve Field Stimulation (PENFS™) in Patients with Post-Concussion Syndrome (PCS)*, a randomized, double-blind, placebo-controlled trial to evaluate the efficacy of IB-Stim™ in children with post-concussion symptoms.

Brian Carrico, President and Chief Executive Officer of NeurAxis, said, "We are thrilled to support this research because if the data is positive and the FDA gives clearance, this would be a groundbreaking therapeutic option for post-concussion syndrome. According to literature, the majority of concussions occur in children, mainly due to sports and unstructured play with or without helmets. While symptoms generally resolve in a few weeks, others persist, including ongoing headaches, nausea, and dizziness, as well as mood and behavioral disorders. Medications are primarily used for off-label in the treatment, despite the lack of evidence to support efficacy or safety."

"We support the ongoing pediatric post-concussion clinical research and it reinforces our commitment to evidence-based research to drive adoption for our PENFS™ technology, a minimally invasive device alternative, to meet the needs of this $2 billion market. We look forward to working with the FDA to continue expanding pediatric indications on our PENFS™ technology, currently FDA cleared for functional abdominal pain with IBS in adolescents, to also potentially include post-concussion syndrome in children," concluded Mr. Carrico.

Currently enrolling up to 100 patients, the clinical trial's primary endpoint is improvements in validated measures, including the Immediate Post-Concussion Assessment, Post-Concussion Symptom Scale, and Balance Error Scoring Symptom compared to placebo. The trial is being conducted at Children's Hospital of Orange County, CA.

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, as well as 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.

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 11-18 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/.

This page discusses ongoing research activities with percutaneous electrical nerve field stimulator (PENFS) technology. Please note, the research being described includes information about technology and intended uses of that technology which have not been reviewed or approved/cleared by the U.S. FDA, and is being provided for informational purposes only. NeurAxis does not recommend or suggest the use of its PENFS™ IB-Stim™ device for uses beyond those that are cleared by the U.S. FDA. See https://ibstim.com/important-information/ .

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