



Ascendant Capital Markets LLC serves as Financial Advisor on \$10,700,000 Registered Direct Offering for Novus Therapeutics, Inc.

IRVINE, Calif., May 2, 2019 -- Ascendant Capital Markets LLC ("Ascendant") announced today the completion of a \$10,700,000 Registered Direct Offering for Novus Therapeutics, Inc. (NasdaqCM: NVUS) of Irvine, California.

Ascendant served as the Financial Advisor on the transaction.

Novus intends to use the net proceeds from the offering to fund expansion of the ongoing phase 2a clinical trial in acute otitis media from 50 to approximately 140 patients, as well as for working capital and other general corporate purposes.

About Novus Therapeutics, Inc.

Novus Therapeutics, Inc. is a specialty pharmaceutical company focused on developing products for patients with disorders of the ear, nose, and throat (ENT). The Company has two platform technologies, each with the potential to be developed for multiple indications. Novus' lead program (OP0201) is a surfactant-based nasal aerosol drug-device combination product candidate being developed as a potential first-in-class treatment option for patients at risk for, or with, otitis media (OM), which is middle ear inflammation and effusion with or without infection. Novus also has a foam-based drug delivery technology platform (OP01xx), which may be developed in the future. For more information, please visit www.novustherapeutics.com

About Ascendant Capital Markets LLC

Ascendant Capital Markets, LLC, based in Irvine, California, is a full-service investment banking, equity research, market making, and securities trading firm focused on public and private companies, and institutional, accredited, and strategic investors.

Ascendant has led or participated in over \$1 billion in financing transactions, and the members of Ascendant's Investment Banking Team have completed over 300 M&A transactions.

Ascendant Capital Markets is registered with the United States Securities and Exchange Commission (SEC) as a broker-dealer, and is a member of the FINRA and SIPC.

For more information, please visit www.ascendant.com or contact Bradley J. Wilhite, Co-Founder & Managing Partner, at 949.259.4949 or bwilhite@ascendant.com

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

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