

December 26, 2018



# Alzamend Neuro™ Completes New Management Team for 2019

## Appoints Financial Executive, Kenneth S. Cragun, as New CFO and Treasurer

Tampa, Fla., Dec. 26, 2018 (GLOBE NEWSWIRE) -- Alzamend Neuro™, Inc. (Alzamend™ or the "Company") announced today that it has appointed top-tier financial executive, Kenneth S. Cragun, CPA, as its new Chief Financial Officer (CFO) and Treasurer. Mr. Cragun will report directly to the Company's Board of Directors. The selection of Mr. Cragun fulfills the Company's goal of building a robust management team of accomplished professionals to lead the Company into 2019 and to the next level. Mr. Cragun has over thirty years of experience serving a variety of public and private multi-national businesses. His expertise includes SEC reporting, cash management and sophisticated technical accounting. Further, he is adept in business administration with experience in development, marketing, project and program management, and strategic planning. The Company believes he will work well with the Company's new CEO to provide the leadership necessary to navigate the challenges commonly faced by a developmental biotech company as it pursues the commercialization of its two patented therapeutic solutions for Alzheimer's disease.



Mr. Cragun stated, "I look forward to joining the Alzamend team to leverage my experience

with fast-growth, dynamic public companies to help move our patented solutions through the clinical trial process and into market to help those suffering with Alzheimer's disease."

"Ken is an excellent addition as the Company's financial leader and executive. He is a strategic thinker who is comfortable in fast-paced and dynamic environments, building great teams and providing solid financial and accounting infrastructure. His appointment as our new CFO is extremely opportune since we anticipate Alzamend will have a more vigorous agenda in 2019," stated Mr. Stephan Jackman, the Company's CEO. Mr. Jackman continued, "We appreciate the accomplishments by Mr. William Horne while CFO and look forward to him continuing as a member of the Company's Board of Directors to attain his health science and medical device experience as well as his financial and accounting expertise."

Recently, Mr. Cragun served as a CFO Partner at Hardesty, LLC, a national executive services firm since October 2016. His assignments at Hardesty, LLC included serving as CFO of CorVel Corporation, a publicly traded (NASDAQ: CRVL) nationwide leader in technology driven, healthcare-related, risk management programs and of RISA Tech, Inc. a private structural design and optimization software company. Mr. Cragun was also CFO of two NASDAQ-listed companies: Local Corporation, from April 2009 to September 2016, which operated Local.com, a U.S. top 100 website; and Modtech Holdings, Inc., from June 2006 to March 2009, a supplier of modular buildings. Prior, he had financial leadership roles with increasing responsibilities at MIVA, Inc., ImproveNet, Inc., NetCharge Inc., C-Cube Microsystems, Inc, and 3-Com Corporation. Mr. Cragun is currently the Chief Accounting Officer of DPW Holdings, Inc. and on the Board of Directors of nFusz, Inc. (OTC: FUSZ). Mr. Cragun began his professional career at Deloitte, a Big 4 audit and accounting firm.

Mr. Cragun earned his BS in Accounting from Colorado State University-Pueblo and his AAS in Business Management from Brigham Young University-Idaho. He was also a two-time finalist for the Orange County Business Journal "CFO of the Year - Public Companies".

In the U.S., Alzheimer's disease is the most prevalent form of dementia, estimated to effect over 5.7 million adults today. The company's goal is to move two therapeutic technologies out of the research and preclinical testing stages into clinical trials as it works toward commercialization. It is estimated by the Alzheimer's Association that every 65 seconds, someone in the U.S. develops Alzheimer's, and as many as one in ten adults over 65 have Alzheimer's. It is also projected that by the year 2050, one in three seniors will have AD or another form of dementia and the disease may affect as many as 88 million adults if a cure is not found. Alzheimer's disease is one of the costliest chronic diseases in the United States and the 2017 economic impact to society was \$277 billion.

The Company recommends its shareholders and any interested parties read its public reports and financial statements filed with the Securities and Exchange Commission for further information. All public filings, financial statements, management profiles and other Company information are available on the Company's web site, [www.Alzamend.com](http://www.Alzamend.com)™.

### **About Alzamend Neuro™, Inc.**

Alzamend Neuro™, Inc. is a Delaware corporation with its corporate headquarters in the State of Florida. The mission of Alzamend Neuro™ is to support the full product development life cycle of treatment and cures for Alzheimer's driven by the belief that strong

support of research is the foundation for true innovation. The Company is providing current hope through the commercialization of existing patented intellectual property and know-how while simultaneously funding future hope through advanced research and development. Alzamend Neuro's underlying goal is to get a treatment or cure for Alzheimer's to market at a reasonable cost as quickly as possible. Far too many suffer daily, patients and caretakers alike, from the burden created by the nation's 6th leading cause of death and 'most feared disease'.

The vision of Alzamend Neuro™ has been to license CAO22W®, the patented mutant peptide for use in immunotherapy and LiProSal, a lithium-based ionic cocrystal oral therapy for patients that have long suffered with the effects of AD from the University of South Florida. There are no profound treatments today for Alzheimer's. With CAO22W® and LiProSal™, the Company is very hopeful that Alzamend can change that. It is one of the Company's strategic goals to support the continuing research by the teams at the USF Health Byrd Alzheimer's Institute and other USF Health Colleges to develop and commercialize their results into meaningful solutions.

From his family's personal experience with relatives having been afflicted with AD, Mr. Milton "Todd" Ault, III, the Company's Founder and Executive Chairman, diligently studied the status of treatments and the landscape of medical technology. Mr. Ault selected USF and its formative intellectual property and formed Alzamend Neuro. With over twenty-seven years of experience on Wall Street as an activist driven by his relentless passion for business and technology, Mr. Ault's efforts have culminated in a commitment to depart from the traditional while forging ahead with an innovative, yet disruptive path to financing the commercialization and the discovery of future solutions.

### **Forward-looking Statements**

Certain statements in this news release may contain forward-looking information within the meaning of Rule 175 under the Securities Act of 1933 and Rule 3b-6 under the Securities Exchange Act of 1934, and those statements are subject to the safe harbor created by those rules. All statements, other than statements of fact, included in this release, including, without limitation, statements regarding potential plans and objectives of the Company, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The Company cautions that these forward-looking statements are further qualified by other factors. The Company undertakes no obligation to publicly update or revise any statements in this release, whether as a result of new information, future events or otherwise.

### **Attachment**

- [Ken Cragun](#)

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