

June 16, 2025



Alzamend Neuro Announces Final Closing of \$5 Million Private Placement Months Ahead of Schedule

Capital Raised to Support Five Clinical Trials

ATLANTA, June 16, 2025 (GLOBE NEWSWIRE) -- [Alzamend Neuro, Inc.](#) (Nasdaq: ALZN) ("**Alzamend**"), a clinical-stage biopharmaceutical company focused on developing novel products for the treatment of Alzheimer's disease ("**Alzheimer's**"), bipolar disorder ("**BD**"), major depressive disorder ("**MDD**") and post-traumatic stress disorder ("**PTSD**"), today announced that it has completed the final closing of its \$5 million private placement.

As previously reported, on February 28, 2025, Alzamend entered into a Securities Purchase & Exchange Agreement (the "**Agreement**") with a sophisticated investor (the "**Investor**"), pursuant to which Alzamend agreed to sell to the Investor up to 500 shares of Series C Convertible Preferred Stock (the "**Preferred Stock**") and warrants (the "**Warrants**") to purchase shares of Alzamend's common stock for a total purchase price of up to \$5 million, less a five percent (5%) discount (the "**Financing**") in seven monthly tranche closings (a "**Tranche Closing**"), starting in April 2025, with the Investor having the ability, in its sole discretion, to purchase Preferred Stock prior to the dates set for each Tranche Closing.

On Friday, June 13, 2025, the Investor purchased the remaining available shares of Preferred Stock in the Financing, months ahead of the originally scheduled final Tranche Closing in October 2025. With \$5 million in gross proceeds from this Financing received, Alzamend's financial position is significantly increased, and Alzamend would receive additional proceeds should the Investor exercise the Warrants.

The capital raised will be used to support the five Phase II clinical trials of AL001 "Lithium in Brain" Studies at Massachusetts General Hospital. The first trial, in healthy human subjects, was initiated in May 2025 and Alzamend expects to present topline data from this study by the end of 2025. The second trial, for treatment of patients with BD, is expected to commence in the third quarter of 2025. The remaining three trials, for treatment of patients with Alzheimer's, MDD and PTSD are each expected to commence in the fourth quarter of 2025.

"The successful completion of this Financing, months ahead of schedule, reflects confidence in our mission and strong belief in the vision," said Stephan Jackman, Chief Executive Officer of Alzamend. "We are grateful to our Investor for providing us the capital to fast-track our clinical programs -and ultimately bring hope to patients and families as we pursue breakthrough solutions for the 43+ million American afflicted with Alzheimer's, BD, MDD and PTSD."

About Alzamend Neuro

[Alzamend Neuro](#) is a clinical-stage biopharmaceutical company focused on developing novel products for the treatment of Alzheimer's, BD, MDD and PTSD. Our mission is to rapidly develop and market safe and effective treatments. Our current pipeline consists of two novel therapeutic drug candidates, AL001 - a patented ionic cocrystal technology delivering lithium via a therapeutic combination of lithium, salicylate and L-proline, and ALZN002 - a patented method using a mutant-peptide sensitized cell as a cell-based therapeutic vaccine that seeks to restore the ability of a patient's immunological system to combat Alzheimer's by removing beta-amyloid from the brain. The latter is a second-generation active-immunity approach designed to mitigate the disadvantages of approved passive immunity marketed antibody products, particularly by reducing the required frequency and costs of dosing associated with antibody products. Both of our product candidates are licensed from the University of South Florida Research Foundation, Inc. pursuant to royalty-bearing exclusive worldwide licenses.

Forward-Looking Statements

This press release contains "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. These forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "believes," "plans," "anticipates," "projects," "estimates," "expects," "intends," "strategy," "future," "opportunity," "may," "will," "should," "could," "potential," or similar expressions. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties. Forward-looking statements speak only as of the date they are made, and Alzamend undertakes no obligation to update any of them publicly in light of new information or future events. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors. More information, including potential risk factors, that could affect Alzamend's business and financial results are included in Alzamend's filings with the U.S. Securities and Exchange Commission. All filings are available at www.sec.gov and on Alzamend's website at www.Alzamend.com.

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Source: Alzamend Neuro, Inc.