November 14, 2022

CNS Pharmaceuticals Reports Third Quarter 2022 Financial Results and Provides Corporate Update

Significant progress advancing potentially pivotal trial evaluating Berubicin for the treatment of recurrent glioblastoma multiforme (GBM)

Quarter marked by expansion into Europe with multiple clinical trial sites approved for enrollment

29 of 68 clinical sites now enrolling patients across the U.S. and Europe

Interim analysis, planned when 30-50% of subjects reach 6 months in study expected mid-year 2023

HOUSTON, Nov. 14, 2022 /PRNewswire/ -- **CNS Pharmaceuticals, Inc.** (NASDAQ: CNSP) ("CNS" or the "Company"), a biopharmaceutical company specializing in the development of novel treatments for primary and metastatic cancers in the brain and central nervous system, today reported its financial results for the quarter ended September 30, 2022 and provided a clinical update of its anti-cancer drug candidates currently in development for the treatment of primary and metastatic brain and CNS cancer.

"In the past quarter, we successfully expanded our potentially pivotal Berubicin trial into Europe with a number of clinical sites initiated and most recently the initiation of patient enrollment and dosing in France. This expansion into Europe drives us toward our goal of interim analysis, expected in mid-2023, which we believe has the potential to be transformational milestone. Moving forward, we are focused on building momentum and advancing this important program across the finish line," commented John Climaco, CEO of CNS Pharmaceuticals.

Berubicin Highlights

Ongoing potentially pivotal trial evaluating lead product candidate Berubicin for the treatment of recurrent glioblastoma multiforme (GBM)

Upcoming Milestones

- Continued site initiations across the U.S., Italy, France, Spain, and Switzerland for potentially pivotal study to evaluate efficacy of Berubicin in the treatment of adult GBM;
- Regulatory and ethics approval in Italy;
- Interim analysis of the trial when 30-50% of the total expected patients have been on study for 6 months (expected mid-year 2023); and
- Complete enrollment in potentially pivotal clinical trial for GBM.

The FDA has granted CNS Pharmaceuticals Fast Track Designation and Orphan Drug Designation for Berubicin. For more information about the potentially pivotal Berubicin trial, visit clinicaltrials.gov and reference identifier NCT04762069.

Summary of Financial Results for the Third Quarter 2022

The net loss for the three months ended September 30, 2022 was approximately $3.4 million compared to approximately $3.8 million for the comparable period in 2021. The change in net loss is primarily attributable to decreases due to the timing of drug development expenses (significant manufacturing activity occurred in the prior year period with much less occurring in the current year), as well as a credit to research and development expense for the funds collected from WPD Pharmaceuticals related to their purchase of Berubicin drug product for their clinical trials, partially offset by an increase in CRO expenses related to continued progress with our potentially pivotal clinical trial of Berubicin as well as increases in legal and professional fees and other expenses..

The Company reported Research and development expenses of $2.2 million for the three months ended September 30, 2022 compared to approximately $2.6 million for the comparable period in 2021. The change in net loss is primarily attributable to the timing of drug development expenses (significant manufacturing activity occurred in the prior year period with much less occurring in the current year, and this lower level of manufacturing activity is expected to continue throughout this year), as well as a credit to research and development expense for the funds collected from WPD Pharmaceuticals related to their purchase of Berubicin drug product for their clinical trials, partially offset by an increase in contract research organization (CRO) expenses related to continued progress with our potentially pivotal clinical trial of Berubicin..

General and administrative expense was approximately $1.2 million for the three months ended September 30, 2022 compared to approximately $1.2 million for the comparable period in 2021. This change is primarily due to decreases of approximately $204,000 for stock-based compensation, $46,000 in advertising and marketing, $32,000 in insurance and $31,000 in other expenses, which were offset by an increase of approximately $289,000 in legal and professional expenses.

As of September 30, 2022, the Company had cash of approximately $7.0 million and working capital of approximately $7.5 million. The Company's current expectation is that the

cash on hand and the proceeds from the offering during January is sufficient to fund our operations into the first quarter of 2023. The timing and costs of clinical trials are difficult to predict and trial plans may change in response to evolving circumstances and as such the foregoing estimates may prove to be inaccurate.

About CNS Pharmaceuticals, Inc.

CNS Pharmaceuticals a clinical-stage pharmaceutical company developing a pipeline of anti-cancer drug candidates for the treatment of primary and metastatic cancers of the brain and central nervous system. The Company's lead drug candidate, Berubicin, is a novel anthracycline and the first anthracycline to appear to cross the blood-brain barrier. Berubicin is currently in development for the treatment of a number of serious brain and CNS oncology indications including glioblastoma multiforme (GBM), an aggressive and incurable form of brain cancer.

For more information, please visit www.CNSPharma.com, and connect with the Company on Twitter, Facebook, and LinkedIn.

Forward-Looking Statements

Some of the statements in this press release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995, which involve risks and uncertainties. These statements relate to future events, future expectations, plans and prospects. Although CNS believes the expectations reflected in such forward-looking statements are reasonable as of the date made, expectations may prove to have been materially different from the results expressed or implied by such forward-looking statements. CNS has attempted to identify forward-looking statements by terminology including "believes," "estimates," "anticipates," "expects," "plans," "projects," "intends," "potential," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including those discussed under Item 1A. "Risk Factors" in CNS's most recently filed Form 10-K filed with the Securities and Exchange Commission ("SEC") and updated from time to time in its Form 10-Q filings and in its other public filings with the SEC. Any forward-looking statements contained in this press release speak only as of its date. CNS undertakes no obligation to update any forward-looking statements contained in this press release to reflect events or circumstances occurring after its date or to reflect the occurrence of unanticipated events.

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