NRx Pharmaceuticals Responds to Recent Public Statements Regarding Kadima Dispute

June 25, 2026

WILMINGTON, Del., June 25, 2026 (GLOBE NEWSWIRE) -- NRx Pharmaceuticals, Inc. (Nasdaq: NRXP) ("NRx" or the "Company") today issued the following statement in response to recent public claims made by Kadima Neuropsychiatry Institute ("Kadima").

Kadima issued a public statement on June 24, 2026 making a series of unfounded allegations related to the non-acquisition of Kadima by HOPE Therapeutics, Inc., a majority-owned subsidiary of the Company ("HOPE"). As disclosed in recent filings with the Securities and Exchange Commission (the "SEC"), NRx has compelled arbitration with Kadima over Kadima's failure to meet key closing conditions contemplated in the related transaction documents including, but not necessarily limited to, the delivery of clear title to Kadima's assets and a material adverse change in the condition of the business. Kadima signed a binding arbitration agreement and entered into active arbitration in which the parties clearly intended to separate from one another. Management believes that specific performance, whereby HOPE would acquire Kadima and retain Dr. Feifel as HOPE's Chief Medical Innovation Officer, would not be in the best interests of either the patients or shareholders of the Company and HOPE. Moreover, despite Kadima's allegations, management does not believe that the acquisition or non-acquisition of any individual clinic would be material to HOPE's overall business model. Rather, the future success of the Company and HOPE depends on its ability to develop new drugs and medical technologies with national and international reach that deliver superior outcomes for patients affected by depression, PTSD and other serious medical conditions in need of care.

Subsequent to the commencement of the arbitration by and between the Company and Kadima, the scientific direction of HOPE evolved to align more closely with current thought leaders in support of precise, personalized medicine with a particular emphasis on neuronavigated Transcranial Magnetic Stimulation (TMS) (which is contrary to the approach and technologies supported by Dr. Feifel) used in conjunction with neuroplastic drugs, such as NRX-101. To that end, the Company continues to execute on new initiatives including a partnership with Zeta Surgical, which demonstrated the first fully functional robotic neuronavigated TMS system with submillimeter precision at the recent Clinical Transcranial Magnetic Stimulation Society (CTMSS) meeting and subsequent treatment of the first patients at HOPE locations in Florida, as well as the recently announced FDA clearance of the Investigational New Drug (IND) application for the SPARC-TMS trial combining NRX-101 with robotic neuronavigated TMS to be conducted at civilian and military treatment facilities starting in the fall in support of recently published peer-reviewed studies that suggest the neuroplastic properties of D-cycloserine (the active ingredient in NRX-101) has the potential to significantly augment the effects of TMS.

While NRx appreciates Dr. Feifel's desire to be part of the HOPE network as evidenced by yesterday's attempt to compel HOPE Therapeutics to incorporate his practice into the HOPE network (i.e., his suit for specific performance), management does not believe that such litigation is likely to be a valid venue. Moreover, the Company does not believe that Dr. Feifel's professional experience and orientation remain aligned with HOPE's current scientific direction. We are confident that Dr. Feifel and his counsel will be directed back to arbitration by the San Diego courts and that this matter will be resolved equitably in a manner that is non-material to NRx and its shareholders. We wish Dr. Feifel the best of success in his future endeavors.

About NRx Pharmaceuticals, Inc.
NRx Pharmaceuticals, Inc. (www.nrxpharma.com), is a clinical-stage biopharmaceutical company developing therapeutics based on its NMDA platform for the treatment of central nervous system disorders, specifically suicidal depression, chronic pain, and PTSD. The Company is developing NRX-100 (preservative-free intravenous ketamine) and NRX-101, (oral D-cycloserine/lurasidone). NRX-100 has been awarded Fast Track Designation for the treatment of suicidal ideation in depression, including bipolar depression. NRX-101 has been awarded Breakthrough Therapy Designation for the treatment of suicidal bipolar depression. NRx has filed an Abbreviated New Drug Application (ANDA), and initiated a New Drug Application filing for NRX-100 with an application for the Commissioner's National Priority Voucher Program for the treatment of suicidal ideation in patients with depression, including bipolar depression.

About HOPE Therapeutics
HOPE Therapeutics, a subsidiary of NRx Pharmaceuticals (Nasdaq: NRXP), is a provider of advanced psychiatric and neurological care, specializing in evidence-based treatments for major depressive disorder, anxiety, and other complex neurological conditions. Operating out of state-of-the-art clinics, HOPE Therapeutics focuses on improving patient outcomes through the application of modern medical technologies and clinical practices.
For more information, please visit www.hopetherapeutics.com.

Notice Regarding Forward-Looking Statements
The information contained herein includes forward-looking statements within the meaning of Section 21E of the Securities

Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. 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 “may,” “will,” “should,” “would,” “expect,” “plan,” “believe,” “intend,” “look forward,” and other similar expressions among others. These statements relate to future events or to the Company's future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. The Company has reported regulatory milestones as they have been achieved but has not predicted the outcome of any future regulatory determination. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond the Company's control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects the Company's current views with respect to future events and is subject to these and other risks, including uncertainties and assumptions relating to the Company's operations, results of operations, growth strategy, and, among other things, liquidity. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's most recent Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. Investors and security holders are urged to read these documents free of charge on the SEC's website at **http://www.sec.gov**. Except as may be required by applicable law, the Company assumes no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, whether as a result of new information, future events or otherwise.

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