

Dear Anavex Stockholder,

With Anavex's 2026 Annual Meeting rapidly approaching, stockholders face a clear choice: support a focused, data-driven strategy that is already under way, or support PVG's slate, which has not presented a comparable plan for advancing Anavex's programs. PVG is asking stockholders to replace the entire Board, and yet it has not presented a strategy that meaningfully improves upon the path Anavex is already pursuing.

We are asking for your support "FOR" all six of Anavex's highly qualified director nominees on the WHITE proxy card. At this critical stage in the Company's development, we encourage stockholders to carefully consider the path forward for Anavex and the experience and expertise of the directors who will be responsible for overseeing it.

Anavex Has a Clear Strategy and Defined Development Priorities

Anavex has laid out a clear strategy to advance the programs with the greatest opportunity for success and realize the potential of the Company's lead candidate, blarcamesine. Anavex is moving forward across three priority indications while engaging with the U.S. Food and Drug Administration ("FDA") to establish clear, data-driven regulatory and clinical development paths. Anavex's near-term development priorities include:

- **Early Alzheimer's disease:** Anavex is prioritizing engagement with the FDA to align on a clear, data-driven regulatory and clinical development strategy for blarcamesine. With the investigational new drug application ("IND") now open, the Company is focused on completing the foundational clinical pharmacology studies necessary to support the next stage of development and define the appropriate path forward with the FDA.
- **Rett syndrome:** Anavex is advancing a program with an established clinical and regulatory foundation and significant unmet patient need. The Company has an FDA-aligned Phase 3 adult protocol and intends to engage with the FDA regarding potential expansion into pediatric patients, providing a clear foundation for the continued development of blarcamesine in this indication.
- **Fragile X syndrome:** Anavex is pursuing a promising development opportunity supported by FDA Orphan Drug Designation, encouraging preclinical and biomarker data and the absence of an approved therapy. The Company intends to engage with the FDA to establish an appropriate development path for blarcamesine in Fragile X syndrome.

Anavex Has the Right Board to Oversee Execution of Its Strategy

The current Anavex Board members standing for reelection have taken decisive action to advance the best interests of Anavex and its stockholders. We remain committed to that same level of accountability as we oversee this next phase of execution.

Our six highly qualified nominees – **Dr. Jiong Ma, Ph.D., Dr. Peter Donhauser, D.O., Dr. Axel Paeger, M.D., MBA, MBI, Gautam Patel, MBA, Dr. Adrian Senderowicz, M.D., and Dr. Claus van der Velden, Ph.D.** – bring distinct and complementary expertise across the areas most critical to Anavex's strategy, including drug development, clinical research, regulatory affairs, healthcare operations, finance and capital allocation. Our Board directors also have experience building and scaling companies from pre-revenue to successful commercial launch with innovative products.

PVG Has Not Presented a Superior Alternative to Anavex's Strategy

PVG's "plan" reads as a list of broad intentions with no consideration for what any of it would cost, how it would be funded, or in what order these initiatives would be pursued. The lack of specificity is particularly concerning given that advancing blarcamesine through Phase 3 development requires a methodical, regulator-informed approach, including careful attention to trial design, sequencing, capital allocation and FDA engagement. PVG's delayed and incomplete articulation of its own plans only underscores that broad statements are no substitute for a credible execution plan. Additionally, much of what PVG proposes appears to restate priorities that the Company has already articulated. And notably, PVG is asking stockholders to hand execution of this "plan" to an entirely new, six-person board with no history operating together and no direct experience managing Anavex's business, its clinical programs or its regulatory relationships.

At such an important transition phase for Anavex, stockholders should not entrust the Company to unproven and underqualified nominees pursuing a speculative strategy that stockholders cannot meaningfully evaluate.

Vote “FOR” ONLY Anavex’s Six Highly Qualified Director Nominees on the WHITE Proxy Card TODAY

We urge stockholders to ask what PVG is actually offering that warrants replacing the entire Anavex Board. The Company is already executing much of PVG’s purported strategy, PVG’s broader proposals lack a clear execution framework and PVG’s nominees do not provide the same breadth of relevant expertise.

Anavex’s current Board members standing for election have taken decisive action to position the Company for long-term value creation, and the Board has been meaningfully refreshed with two new independent nominees who bring additional expertise directly relevant to the Company’s priorities. If Anavex’s nominees are elected, half of the Board will have been refreshed since the beginning of 2026, and all Board members will be independent.

Together, Anavex’s six nominees have the clinical, regulatory, operational and financial oversight needed to execute the Company’s strategy and guide Anavex through this critical period.

If you have any questions or require any assistance with voting your shares, please call:

The logo for Innisfree, featuring the word "Innisfree" in white sans-serif font on a red rectangular background. A registered trademark symbol (®) is located to the upper right of the text.

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We are confident in the path forward and remain firmly committed to taking the actions necessary to realize the potential of blarcamesine and drive long-term value for all Anavex stockholders. We look forward to engaging with investors as we move toward the Annual Meeting.

Sincerely,

Dr. Jiong Ma *Independent Chair*

Dr. Peter Donhauser *Independent Director*

Dr. Axel Paeger *Independent Director*

Dr. Claus van der Velden *Independent Director*



Forward-Looking Statements

This letter contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements regarding the Company’s plans, strategies and expectations regarding the 2026 Annual Meeting, director nominations, the proxy solicitation, the Company’s go-forward strategy, clinical development programs, business prospects, and potential actions of the Board and the Executive Committee, are forward-looking statements. These statements can be identified by the use of forward-looking terminology, including the words “believes,” “anticipates,” “plans,” “estimates,” “expects,” “intends,” “may,” “will,” “would,” “could” and similar expressions, or the negative thereof. Many factors may cause actual results to differ materially from those projected in any of such forward-looking statements, including the risks and uncertainties set forth in the Company’s Annual Report on Form 10-K for the fiscal year ended September 30, 2025, and subsequent filings and furnishings with the SEC, which should be considered together with any forward-looking statement. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, and Anavex Life Sciences Corp. undertakes no obligation to revise or update this letter to reflect events or circumstances after the date hereof except as required by law.

Important Additional Information and Where to Find It

The Company has filed a definitive proxy statement on Schedule 14A, an accompanying WHITE proxy card, and other relevant documents with the SEC in connection with the solicitation of proxies from the Company’s stockholders for the 2026 Annual Meeting. THE COMPANY’S STOCKHOLDERS ARE STRONGLY ENCOURAGED TO READ THE COMPANY’S DEFINITIVE PROXY STATEMENT (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO), THE ACCOMPANYING WHITE PROXY CARD AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN IMPORTANT INFORMATION. Stockholders are able to obtain the definitive proxy statement, any amendments or supplements to the proxy statement and other documents that the Company files with the SEC at no charge at the SEC’s website at www.sec.gov. Copies are also available at no charge at the Company’s website at www.anavex.com.

Certain Information Regarding Participants

The Company, its directors and certain of its executive officers may be deemed to be “participants” (as defined in Schedule 14A under the Securities Exchange Act of 1934, as amended) in the solicitation of proxies from the Company’s stockholders in connection with the matters to be considered at the 2026 Annual Meeting. Information regarding the names of the Company’s directors and executive officers and certain other individuals and their direct or indirect interests in the Company, by security holdings or otherwise, is set forth in the sections entitled “Compensation of Directors,” “Executive Compensation,” and “Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters” of the Company’s Annual Report on Form 10-K for the fiscal year ended September 30, 2025 (available here), and any subsequent filings on Forms 3, 4 and 5 filed with the SEC. Additional information regarding the identity of potential participants, and their direct or indirect interests, by security holdings or otherwise, is set forth in the Company’s definitive proxy statement for the 2026 Annual Meeting which has been filed with the SEC. These documents are available free of charge at the SEC’s website at www.sec.gov.