Dear Anavex Stockholder,

With Anavex's 2026 Annual Meeting rapidly approaching, your Board members standing for election and management team have moved decisively to strengthen the Company's foundation and position blarcamesine for its next phase of clinical development. In recent months, we have taken swift, deliberate action across every part of the business – strengthening Anavex's leadership, sharpening our clinical priorities and establishing a more focused path forward. Throughout this period of transition, the Board members standing for election and management team have acted with urgency while preserving the strong financial foundation necessary to advance the clinical programs we believe present the most promising opportunities for improving patient outcomes and for creating long-term stockholder value.

Our recently reported third quarter fiscal 2026 results and business update demonstrate the continued regulatory momentum we are building for blarcamesine across our three core indications: Alzheimer's disease, Rett syndrome and Fragile X syndrome. Under Interim Chief Executive Officer Dr. Terrie Kellmeyer's leadership, the Company is operating with greater focus and urgency, advancing a methodical, financially disciplined, stepwise strategy designed to establish clear, FDA-aligned regulatory and clinical paths for each of our core programs. Our third quarter financial results reinforce our confidence in the direction of the Company and our ability to navigate the important clinical and regulatory milestones ahead.

Significant Progress Across Core Clinical Programs

- **Alzheimer's Disease: Advancing toward Food & Drug Administration ("FDA") alignment on the U.S. clinical development program and Phase 3 study design**
    - Submitted all Alzheimer's clinical trial data to its newly opened Investigational New Drug application ("IND") to support planned FDA discussions regarding the U.S. clinical development program and design of a Phase 3 study (ANAVEX2-73-AD-005) for an Alzheimer's indication.
    - Received European Medicines Agency scientific advice on the overall design of the proposed Phase 3 study (ANAVEX2-73-AD-005) including study population, endpoints, treatment duration, statistical framework and subgroup strategy, to help inform planned FDA discussions.
    - First participant visit completed in the Absorption, Distribution, Metabolism, and Excretion study; last participant in the Drug-Drug Interaction study expected to complete last visit by the end of September.
    - Refreshed and streamlined our Scientific Advisory Board to a focused group of Alzheimer's disease key opinion leaders and treating physicians, who have confirmed their continued interest in supporting the Company's efforts. Their input will be critical in designing a practical and clear protocol, helping guide the development of blarcamesine from a physician and patient perspective.
- **Rett Syndrome: Moving forward with the adult Phase 3 study while pursuing expansion to pediatric patients**
    - Adult Phase 3 study moving toward initiation, with a formal FDA meeting request submitted to discuss inclusion of pediatric patients.
    - Planned engagement with the International Rett Syndrome Foundation's Clinical Trials Committee regarding the Phase 3 study.
    - Blarcamesine has received FDA Orphan Drug, Rare Pediatric Disease and Fast Track designations for Rett syndrome.
- **Fragile X Syndrome: Preparing to initiate the clinical program**
    - IND expected to be submitted in September to support initiation of the Fragile X clinical program.
    - Blarcamesine has received FDA Orphan Drug Designation for Fragile X syndrome.

Additionally, on August 28, 2026, the Company filed its outstanding Form 10-Q filings for the second and third fiscal quarters of 2026, bringing Anavex current with its periodic financial reporting obligations. We are working diligently with Nasdaq to fully regain compliance as quickly as possible.

Anavex Has the Right Strategy and Board to Create Value for Stockholders

Vote "FOR" ONLY Anavex's Six Highly Qualified Director Nominees on the WHITE Proxy Card TODAY

The tangible progress underway at Anavex is a direct reflection of the actions your current Anavex Board members standing for election have taken to strengthen the Company's leadership, sharpen its clinical strategy and position its core programs for execution.

Despite this progress, PVG is seeking to take control of your Board with its handpicked, unqualified and inexperienced nominees while owning just 0.35% of Anavex's shares outstanding, threatening to derail the momentum underway and put your investment at unnecessary risk. Stockholders should not entrust Anavex's future to nominees who lack the relevant clinical, regulatory and drug development experience needed at this critical stage.

Our slate of six highly qualified nominees – Dr. Jiong Ma, Dr. Peter Donhauser, Dr. Axel Paeger, Gautam Patel, Dr. Adrian Senderowicz and Dr. Claus van der Velden – balances experienced, independent leadership with the fresh, differentiated perspectives of two new nominees and brings complementary expertise across the areas most critical to Anavex's strategy.

Protect Anavex's progress and the value of your investment. We urge you to vote FOR all six of Anavex's nominees on the enclosed WHITE proxy card.

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

Innisfree®

Innisfree M&A Incorporated
500 Fifth Avenue, 21st Floor
New York, NY 10110
Stockholders may call toll-free at (877) 750-0831
Brokers, banks and other nominees may call collect at (212) 750-5833

We look forward to continuing our engagement with you ahead of 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*

anavex® LIFE SCIENCES Corp.

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, filed with the Securities and Exchange Commission ("SEC") on November 25, 2025, the Company's Quarterly Report on Form 10-Q for the quarterly period ended December 31, 2025, filed with the SEC on February 9, 2026, the Company's Form 10-K/A for the fiscal year ended September 30, 2025, filed with the SEC on August 28, 2026, the Company's Form 10-Q/A for the quarterly period ended December 31, 2025, filed with the SEC on August 28, 2026, the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2026, filed with the SEC on August 28, 2026, the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2026, filed with the SEC on August 28, 2026, 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.