Dear Anavex Stockholder,

With Anavex's Annual Meeting on September 24, 2026 fast approaching, we are reaching out to ask for your vote and support. Your current Board members standing for reelection, along with Interim CEO Dr. Terrie Kellmeyer, have stabilized the Company, sharpened its clinical focus and made meaningful progress toward restoring its standing with regulators and the market. Make your voice heard by voting "FOR" all six of Anavex's nominees on the WHITE proxy card and ensuring Anavex continues to advance blarcamesine through the regulatory process without disruption.

A VOTE "FOR" Anavex's Nominees on the WHITE Proxy Card is a VOTE "FOR" an Active, Engaged Board Transforming the Company through a Clear, Data-Driven Strategy Benefitting Patients and Stockholders

Independent Chair Dr. Jiong Ma, together with Dr. Peter Donhauser, Dr. Axel Paeger and Dr. Claus van der Velden, represent accountability and continuity, not preservation of the status quo, moving decisively to stabilize leadership, sharpen clinical priorities and hold management accountable to a disciplined, FDA-aligned development plan. Significant strategic progress has been made over the last four months since terminating the prior CEO as we refocused the company on three of blarcamesine's core indications for Alzheimer's Disease, Rett Syndrome and Fragile X Syndrome.

The success of our strategic transformation is underscored by our recent announcement that the FDA has granted us a meeting to discuss the inclusion of pediatric participants in our Phase 3 study of blarcamesine for Rett Syndrome.

This is a prudent, focused strategy built on data, regulatory engagement and financial discipline. We expect the Company's solid cash position and lack of long-term debt to fund these priorities without the financial strain that comes from spreading resources too thin.

Anavex's Six Highly Qualified, Independent Directors Will Support the Focused Strategy and Bring the Right Experience to Drive Long-Term Value During this Critical Phase in the Company's Evolution

Your current Board members standing for election are entirely independent and will continue to act swiftly and bring critical institutional knowledge that we believe will advance the right path forward. Following a thorough search process, we are also nominating two new, independent candidates, Mr. Gautam Patel and Dr. Adrian Senderowicz, who will bring significant, relevant life sciences experience and complementary skills to the Board that are expected to immediately contribute to the Company's strategy and help create value across the business. Upon election, half of the Anavex Board will have been refreshed since the beginning of 2026, and all the Board members will be independent.

PVG's Candidates Have Limited Relevant Experience, Are Not Additive to the Board's Existing Skillsets and Have Highly Questionable Motives

A Vote for PVG's Nominees Is a Vote to Resume the Former CEO's Unfocused, Undisciplined Path Forward

PVG has not proposed a better plan or any new credible ideas. Their platform simply would move the Company backwards, wasting time and resources while risking the value of your investment. We believe stockholders should ask whether PVG has presented any strategy that is superior to the strategy Anavex already has underway.

We further believe PVG's stated intentions for the Company are highly questionable and disingenuous. Stockholders should consider that PVG's first priority appears to be reconstituting the Board with new directors who have relevant experience – but this only underscores the limited qualifications of PVG's own nominees. If PVG has a pipeline of qualified director candidates, why aren't they on PVG's slate now?

PVG's slate offers nominees with finance and asset-management backgrounds – and almost nothing else. What the record does show is a pattern of underperformance as fund managers and analysts, undisclosed conflicts and business ties among the nominees themselves, and – through PVG's own nominee Jason Kolbert – a close personal friendship with former CEO Christopher Missling. At a pivotal moment for Anavex's pipeline, this slate is not equipped to effectively steward stockholder capital.

Below is a clear comparison of your Board's nominees versus PVG's nominees:

Dr. Jiong Ma, Ph.D.

- ✓ 30+ years of experience investing in building and scaling technology and life sciences companies globally
- ✓ Public company board experience (NYSE: SES)
- ✓ Led investments at and serves or has served as a board member of several companies across Phoenix Venture Partners' portfolio, including ODC, Qolab, Figure8 and Nexus Photonics
- ✓ Her recent successful exits include the acquisition of Nexus Photonics by IonQ (NYSE: IONQ), Nubis Communications by Ciena (NYSE: CIEN) and Cotsworks by Moog (NYSE: MOG.A)

Patrick Adams

- X Career asset manager/fund manager with track record of fund underperformance, including:
  - Choice Investment Management funds lost 10–14% while the S&P 500 was roughly flat to up
  - a Dunham & Associates fund returned 4% vs. the S&P's 29% before termination
  - a Catalyst Funds vehicle lost money two years running before also being terminated
- X No drug development, clinical or regulatory experience
- X Public company board experience limited to two thinly traded OTC micro-caps (Family Office of America, formerly a medical device company that exited the industry; Life Care Medical Devices)
- X 2016 Colorado Division of Securities settlement for undisclosed conflicts of interest tied to nearly $2M invested into companies where he was board chair
- X Effectively a day trader, trading actively in and out of Anavex stock, a short-term trading pattern at odds with PVG's self-presentation as a long-term stockholder

Dr. Peter Donhauser, D.O.

- ✓ 20+ years of experience in integrated medical care, clinical trial oversight and private practice leadership
- ✓ Conducted clinical research across more than 12 Phase 3 trials in collaboration with leading global pharmaceutical companies, including Merck, Organon, Procter & Gamble, Roche, Servier and Sanofi

Dale Curtis Hogue, Jr.

- X During his <2-year tenure as CEO of Alaunos Therapeutics, the stock fell 75%
- X Alaunos paid his family office consulting fees that ended just four months before his appointment as an "independent" director, and he became interim CEO three weeks after that; he signed a new consulting agreement with the company the same day he resigned
- X Fellow nominee Rene Mora is a paid senior advisor at Hogue's firm, On365 Partners

Dr. Axel Paeger, M.D., MBA, MBI

- ✓ CEO of a leading European healthcare provider, with 30+ years of clinical, operational and executive leadership experience
- ✓ His company AMEOS is the market leader in psychiatric inpatient care in the DACH region and a major provider of inpatient neurological care
- ✓ Public company board experience (SWX: ASCN)

Jason Kolbert

- X Career sell-side equity research analyst
- X Ranked at or near the bottom of independent Wall Street analyst rankings across three services (dead last of 5,344 on one; 12,323 of 12,453 on another; 4,586 of 4,609 on a third)
- X No public company board, executive, or operating experience
- X Longstanding, self-described friendship with Anavex's former CEO Christopher Missling

Gautam Patel, MBA

- 30+ years of corporate finance, investment management and board leadership experience across life sciences, financial services and technology
- Public pharmaceutical company board experience (NASDAQ: AMRX)
- Served on boards of several private companies, including Kashiv Biosciences, Asana Biosciences, LERETA and AIONX Antimicrobial Technologies

Rene Mora

- Career investment banker and portfolio manager
- No public company board experience
- No drug development, biotech operating or FDA regulatory affairs experience
- Undisclosed-relationship concern: he is a paid senior advisor at fellow nominee Curtis Hogue's firm, On365 Partners

Dr. Adrian Senderowicz, M.D.

- 30+ years of clinical and regulatory leadership experience across the life sciences industry
- Served as CMO at Constellation Pharmaceuticals (later acquired by MorphoSys), Cerulean Pharma and Ignyta (later acquired by Roche)
- Held senior roles at Sanofi, Tokai Pharmaceuticals and AstraZeneca
- Public pharmaceutical company board experience (NASDAQ: PBYI)
- Formerly Senior Medical Reviewer and Acting Team Leader at the U.S. FDA in the Division of Oncology Drug Products

Ralf von Ziegesar

- Career is entirely German private wealth/asset management plus small side ventures (solar, dietary supplements)
- No public company board experience
- No drug development or regulatory experience

Dr. Claus van der Velden, Ph.D.

- 20+ years of experience leading public company finance, governance and enterprise oversight
- Serves as CFO and Managing Director of NetCologne GmbH, a regional telecommunications provider in Germany

John Boris

- Career sell-side equity research analyst
- No public company board or executive experience

This is a pivotal moment for Anavex's future. Your vote will help determine whether the Company takes a step forward or a step backward. Don't hand control to a Board with no relevant experience to guide it.

TIME IS SHORT – VOTE THE WHITE PROXY CARD TODAY

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 engaging with investors as we move toward the Annual Meeting and are unwavering in our commitment to act in the best interests of the Company and its stockholders.

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.