NEWS RELEASE

For Further Information Contact:
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For Immediate Release:

Nymox Update

IRVINE, CA (July 7, 2023) Nymox Pharmaceutical Corporation [OTC Markets – NYMXF] (the "Company") is providing information to address requests it has received for further information concerning recent changes to the Company's Board of Directors ("Board") and the Company's management.

Two former employees (the "Former Employees") of the Company proposed to the Company a potential transaction (the "Proposed Transaction"). The Company, its employees, and the Former Employees are bound by an obligation not to disclose any details of the Proposed Transaction. The terms of the Proposed Transaction were thoroughly reviewed and it was determined that it was not in the best interests of the Company or its shareholders to undertake the Proposed Transaction. The details of deliberations regarding the Proposed Transaction and the reasons for determining that the Proposed Transaction was not in the best interests of the Company and its shareholders, are confidential.

The Company has been informed that one or more unauthorized letters (the "Unauthorized Letters") sent by one or both of the Former Employees were disseminated to one or more shareholders and/or other third-parties without the Company's consent. The Unauthorized Letters may include confidential information, as well as other privileged information. As a result, the Company requests that any shareholder or other third-party who has received such Unauthorized Letters immediately destroy such letters, any electronic copies, and any other records of such letters and abstain from any discussion or disclosure of the contents and information included in the Unauthorized Letters.

These two individuals were not involved with any important technical responsibilities of concern to shareholders. and are being replaced (the Company will make appropriate public disclosure when such roles have been filled). The Company has retained counsel.

Nymox is in the process of submitting applications for the approval to market the Company's first in class drug NYMOZARFEX to treat the symptoms of benign prostatic hyperplasia (BPH). BPH is one of the most common conditions affecting middle aged and elderly men throughout the world. BPH can be devastating to men who suffer from the condition. Current treatments are associated with numerous intolerable side effects including sexual problems, such as impotence and retrograde ejaculation. Medications for BPH have been associated with prostate cancer, depression, gynecomastia and other adverse effects. The majority of men stop taking the available medications due to these and other problems. Surgery is often needed for advanced BPH. Surgery is usually effective but it is not without risks, the discomforts of surgery, and BPH surgery has side effects such as permanent retrograde ejaculation for many patients.

About NYMOZARFEX (TM) (Fexapotide)

NYMOZARFEX (TM) is given in an in-office procedure that is administered in a few minutes without need of anesthesia or analgesia. The drug has been tested in clinical trials involving overall more than 1750 BPH patients with over 1600 injections administered including over 1200 Fexapotide administrations. Fexapotide has led to significant long-term improvements and has shown an excellent safety profile without the side effects normally associated with existing BPH treatments.

For more information please contact info@nymox.com or 800-936-9669.

Forward Looking Statements

To the extent that statements contained in this press release are not descriptions of historical facts regarding Nymox, they are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding the need for new options to treat BPH and prostate cancer, the potential of Fexapotide to treat BPH and prostate cancer and the estimated timing of further

developments for Fexapotide. Such forward-looking statements involve substantial risks and uncertainties that could cause our clinical development program, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties inherent in the clinical drug development process, including the regulatory approval process, the timing of Nymox's regulatory filings, Nymox's substantial dependence on Fexapotide, Nymox's commercialization plans and efforts and other matters that could affect the availability or commercial potential of Fexapotide. Nymox undertakes no obligation to update or revise any forward looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of Nymox in general, see Nymox's current and future reports filed with the U.S. Securities and Exchange Commission, including its Annual Report on Form 20-F for the year ended December 31, 2022, and its Quarterly Reports.