January 27, 2022

To Our Valued Shareholders,

2021 was a year of significant advancement for CNS Pharmaceuticals, as we began our long-awaited clinical trial of Berubicin for the treatment of GBM and secured Fast Track Designation from the FDA. The importance of these achievements and the potential for Berubicin to fulfill a critical unmet need for patients was underscored by our recent $11.5 million funding, despite the current difficult financing environment for biotech companies. While these are important milestones for the Company, they also serve as the foundation from which we plan to deliver even greater milestones, namely, the clinical safety and efficacy data that we believe will represent significant value inflection points for our shareholders. As we kick off 2022, we would like to briefly reflect on some of the key accomplishments of the past year, as well as to outline how our recent financing provides the capital we need to take CNS Pharmaceuticals to the next level:

2021 Key Highlights

- May 2021: Commenced patient enrollment in the potentially pivotal study (CNS-201) evaluating efficacy of Berubicin in the treatment of adult recurrent Glioblastoma Multiforme (rGBM), one of the most aggressive types of brain cancer;

- June 2021: FDA granted Fast Track Designation to CNS Pharmaceuticals for Berubicin for the treatment of recurrent GBM;

- September 2021: Dosed first group of patients with Berubicin in the potentially pivotal study for the treatment of GBM;

- December 2021: Received approval from “swissethics,” the umbrella organization of the cantonal Ethics Committees (EC) in Switzerland, for the Company's potentially pivotal study of Berubicin for the treatment of recurrent GBM; and

- January 6, 2022: Announced a $11.5M private placement, priced at-the-market under Nasdaq rules

As we move forward, our additional funding provides the critical resources we believe we need to continue our advancement toward our interim analysis in our potentially pivotal CNS-201 trial of our lead compound, Berubicin. This is a critical step towards our ultimate goal of seeing this important new drug candidate approved for use against Glioblastoma (GBM), the most common and deadly primary form of brain cancer. We have laid important groundwork in the U.S. with sites now active and enrolling patients across the country**.** A stronger balance sheet enables the addition of new clinical sites in the U.S. and helps progress our recent expansion into Europe,

establishing CNS-201 as a truly global study. An international study allows us to move more aggressively to reach our enrollment goal for this study, a goal which we consider essential in our quest for the most rapid evaluation and potential approval of Berubicin. We also plan to explore new clinical studies focusing on Berubicin targeting different indications and patient populations.

Companies throughout the biotech sector, including CNS Pharmaceuticals, have been challenged by downward pressure on the stock price for the past twelve months. Despite our advancements and positive news on the clinical front, we continued to see a decline in the CNS share value throughout 2021. As your management team consists of shareholders in the Company, we all took this decline both seriously and personally.

The dilution that can occur when financing the Company is something we all dislike and want to avoid. Nevertheless, the clinical research we are conducting on a global scale of this proportion and standard is an expensive undertaking. After thoughtful consideration by your management team and board of directors, we concluded that the best course of action was to raise capital on the next opportunity the market presented, which we did. Our recently executed $11.5M private placement, priced at-the-market under Nasdaq rules, was a necessary step to provide the Company with the capital to continue the clinical work which is the foundation for the ultimate creation of shareholder value – a drug approval. Having secured additional financial resources, we are continuing our efforts on advancing toward an interim data release as expediently as possible.

In our pursuit of providing therapies to patients through novel treatments for primary and metastatic cancers, we are continually evaluating platform opportunities for expansion into additional oncology indications. With this in mind, we continue to advance the development of our WP1244 technology portfolio, which now includes newly patented WP1874 (a water-soluble salt of WP1244). These unique molecules incorporate anthracycline and distamycin-based scaffolds to create agents designed to bind selectively extended sequences of DNA. We are convinced that this platform could be a potential game-changer for a number of oncology indications with significant unmet needs, such as brain cancers, pancreatic, ovarian, and lymphomas and we are excited to keep exploring its potential.

In closing, we would like to sincerely thank you for your continued support and encourage you to stay up to date by visiting our website, cnspharma.com, and connecting with us on Twitter, LinkedIn, and Facebook. We are dedicated to advancing this important program forward and creating value for all key stakeholders. We strongly believe that 2022 holds immense excitement, and more importantly hope, for patients and families!

Best,
John Climaco
CEO, CNS Pharmaceuticals, Inc.

Forward-Looking Statements

Some of the statements in this letter are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995, which involve risks and uncertainties. These statements relate to future events, future expectations, plans and prospects. Forward-looking statements in this letter include our ability to continue to increase patient enrollment as expected, to complete our clinical trial on a timely basis, and our expected cash runway. Although we believe that the expectations reflected in such forward-looking statements are reasonable as of the date made, expectations may prove to have been materially different from the results expressed or implied by such forward-looking statements. We have attempted to identify forward-looking statements by terminology including “believes,” “estimates,” “anticipates,” “expects,” “plans,” “projects,” “intends,” “potential,” “may,” “could,” ''might,” “will,” “should,” “approximately” or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors, including those discussed under Item 1A. “Risk Factors” in our most recently filed Form 10-K filed with the Securities and Exchange Commission (“SEC”) and updated from time to time in our Form 10-Q filings and in our other public filings with the SEC. Any forward-looking statements contained in this letter speak only as of its date. We undertake no obligation to update any forward-looking statements contained in this letter to reflect events or circumstances occurring after its date or to reflect the occurrence of unanticipated events.