September 19, 2025

ALGERNON HEALTH™

Algernon Announces Preferred Share Class Approved at Annual and Special Meeting

VANCOUVER, British Columbia, Sept. 19, 2025 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (the “Company” or “Algernon”) (CSE: AGN) (FRANKFURT: AGW0) (OTCQB: AGNPF), a Canadian healthcare company announces the voting results at its annual and special meeting of shareholders held earlier today (the "Meeting") including an ordinary resolution (the “Resolution”) to approve an alteration to the Company’s authorized share structure and Articles, to include an unlimited number of Preferred Shares, of which an unlimited number of Preferred Shares will be designated as Series 1. The Resolution received greater than 93% of the votes in favor.

The Series 1 Preferred Shares include a ten percent annual dividend payable in Common Shares or Preferred Shares at the discretion of the Company’s Board of Directors and are convertible into, without payment of any consideration and without further action on the part of the holder thereof, ten Common Shares. Following the approval of the Resolution, the Company will issue 450,000 Preferred Shares and 450,000 Preferred Warrants pertaining to an acquisition completed on May 22, 2025 and 1,268,334 Preferred Shares and 634,167 Preferred Warrants pertaining to a private placement of subscription receipts closed on July 24, 2025.

Additionally, the Company announces the voting results for the election of its directors. Each of the five nominees listed in Company's management information circular dated July 31, 2025, namely Harry J.F. Bloomfield KC, Christopher J. Moreau, Dr. Raj Attariwala, Dr. Mark Williams and U.S. Ambassador (Rtd) Howard Gutman was elected as directors of Algernon to hold office until the next annual meeting of shareholders or until their successor is duly elected. Each director received votes for, totaling greater than 95%.

The Company recently announced its plans to change its name to Algernon Health Inc. from Algernon Pharmaceuticals Inc., to better reflect its added work in the Alzheimer’s Disease diagnostic market and its plans to establish specialized neuroimaging clinics across North America as its lead program.

Christopher J. Moreau
CEO
Algernon Pharmaceuticals, Inc.
604.398.4175 ext 701
info@algernonpharmaceuticals.com
investors@algernonpharmaceuticals.com
www.algernonpharmaceuticals.com.

About Algernon Pharmaceuticals

Algernon Pharmaceuticals is a Canadian healthcare company focused on the provision of brain specific PET scanning services through a planned network of new clinics in North America for the detection of Alzheimer's disease, as well as other forms of dementia, epilepsy, neuro-oncology, and movement disorders. Algernon is also the parent company of a private subsidiary called Algernon NeuroScience that has been advancing a psychedelic program investigating a proprietary form of DMT for stroke and traumatic brain injury. The Company also owns a 20% equity position in Seyltx, a private U.S. based drug development company advancing a chronic cough drug called Ifenprodil.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY DISCLAIMER STATEMENT: No Securities Exchange has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release. This news release contains forward-looking statements relating to product development, licensing, commercialization and regulatory compliance issues and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

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Source: Algernon Pharmaceuticals Inc.