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Algernon Pharmaceuticals Completes Name Change to Algernon Health

VANCOUVER, British Columbia, Oct. 15, 2025 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (the "Company" or "Algernon") (CSE: AGN) (FRANKFURT: AGW0) (OTCQB: AGNPF), a Canadian healthcare company announces that it has completed its previously announced name change to Algernon Health Inc. The Company's common shares will begin trading under the new name on the CSE at market-open on Monday, October 20, 2025. The common shares will trade under the new name with a new CUSIP number, but the stock symbol will remain the same.

In connection with the name change, the following new CUSIP (01559C106) and ISIN (CA01559C1068) numbers have been assigned to the common shares of the Company. No action is required to be taken by the shareholders with respect to the name change.

This name changeover on the Company's website, in its digital marketing and social media materials and links, and in its URL and company email addresses will be changed on a rolling basis over a short window of time, as files and platforms are updated and refreshed across various networks and platforms.

The name change reflects the Company's recent announcement that it will be focusing on the Alzheimer's Disease (AD) diagnostic market with plans to establish specialized neuroimaging clinics across North America as its lead program. The clinics will feature the latest technology of U.S. FDA-cleared, optimized brain-specific Positron Emission Tomography (PET) scanning systems to detect amyloid plaques in patients, providing significantly lower radiation compared to standard PET/CT machines currently in operation globally. The PET scans are covered by Medicare, Medicaid, and private insurance.

The Company recently announced that it had signed a definitive equipment order and financing agreement with Catalyst MedTech ("Catalyst") for the provision of four Oncovision CareMiBrain™ brain-specific, Positron Emission Tomography (PET) scanner systems to be utilized in four planned Algernon neuroimaging medical clinics. This represents a non-dilutive deal value of over CDN \$4 million and includes an agreement to acquire an additional six systems for the establishment of additional clinics, on an adjusted cost basis.

"Our change in name is an important step in the execution of our new health care initiative to establish and operate dedicated neuroimaging clinics for the early-stage detection of Alzheimer's disease," said Christopher J. Moreau, CEO of Algernon Health. "It underscores our commitment as an evolving, consumer facing brand providing health care solutions to patients in need."

Algernon continues to be 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 recovery. 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.

Christopher J. Moreau
CEO

Algernon Health Inc.
604.398.4175 ext 701

info@algernonpharmaceuticals.com

investors@algernonpharmaceuticals.com

www.algernonpharmaceuticals.com.

About Algernon Health

Algernon Health 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 early-stage 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 recovery. 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.

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Source: Algeron Pharmaceuticals Inc.