

April 15, 2026



Algernon Health Announces Effective Date of Previously Announced Name Change to “Grey Matters Health Inc.” and its 10:1 Share Consolidation

VANCOUVER, British Columbia, April 15, 2026 (GLOBE NEWSWIRE) -- Algernon Health Inc. (the “**Company**” or “**Algernon**”) (CSE: AGN) (FRANKFURT: AGW0) (OTCQB: AGNPF), a Canadian healthcare company, announces that effective April 21, 2026 its corporate name will change from “Algernon Health Inc.” to “Grey Matters Health Inc.” and the Company will consolidate its Class A common shares (the “**Common Shares**”) on a ten (10) to one (1) basis (the “**Consolidation**”) as previously announced on March 31, 2026.

The Company will begin trading under the new symbol “GREY” with the Canadian Securities Exchange (the “**CSE**”). The new CUSIP number will be 397884107 and the new ISIN number will be CA3978841078 for the post Consolidation Common Shares of Grey Matters Health Inc. The Company’s post-consolidation Common Shares are expected to begin trading on the CSE on or about April 21, 2026. The total issued and outstanding number of Common Shares post-consolidation will be approximately 5,418,243.

Letters of transmittal with respect to the Consolidation will be mailed to all registered shareholders advising that the Consolidation has taken effect. The letter of transmittal will contain instructions on how registered shareholders can exchange their share certificates or DRS statements evidencing their pre-consolidated Common Shares for new share certificates or new DRS statements representing the number of post-consolidated Common Shares to which they are entitled. No action is required by non-registered shareholders (shareholders who hold their shares through an intermediary) to effect the Consolidation.

In addition to the Company’s Common Shares, its current outstanding preferred shares, warrants (both common and preferred), stock options and restricted share units will also be adjusted in accordance with their respective terms.

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About Algernon Health

Algernon is a Canadian healthcare company focused on the provision of brain specific PET scanning services through a planned network of new neuroimaging clinics in the U.S. for the

early-stage detection of Alzheimer's Disease, and other forms of dementia, as well as epilepsy, neuro-oncology, and movement disorders including Parkinson's disease. Algernon has a program for Repirinast, a repurposed drug for CKD, and is also the parent company of Algernon NeuroScience, a wholly owned subsidiary, that has been advancing a psychedelic program investigating a proprietary form of DMT for stroke and traumatic brain injury recovery. The Company's chronic cough drug Ifenprodil, which works by stopping cough in the brain, was sold for USD \$2M cash and a 20% equity position in Seyltx, a private U.S. based drug development company that continues to advance research on the drug.

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

CAUTIONARY DISCLAIMER STATEMENT: This news release contains forward-looking statements relating to clinic opening, both the inaugural site and additional clinic locations throughout the U.S., referral acceptance and the offering of PET scanning timelines, product development, licensing, commercialization, completion of the proposed Name Change and Consolidation, CSE approval of the Name Change and Consolidation, 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.



Source: Algernon Health Inc.