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Algernon Announces First Patient Dosed in Phase 2 IPF and Chronic Cough Human Trial of Ifenprodil

VANCOUVER, British Columbia, Aug. 05, 2020 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (CSE: AGN) (FRANKFURT: AGW) (OTCQB: AGNPF) (the “**Company**” or “**Algernon**”) a clinical stage pharmaceutical development company, is pleased to announce that the first patient has been dosed in its Phase 2 idiopathic pulmonary fibrosis (IPF) and chronic cough clinical study of its re-purposed drug NP-120 (Ifenprodil). The patient was enrolled and dosed at the Waikato Hospital located in Hampton, New Zealand.

Phase 2 Study Summary:

The purpose of this proof-of-concept Phase 2 human trial is to determine the efficacy of Ifenprodil in the preservation of lung function in IPF patients (including biomarkers of fibrosis) and its associated cough. There are 5 sites in total participating in the study with 3 located in Australia and 2 in New Zealand.

Ifenprodil has been shown to mediate anti-inflammatory responses and reduce pulmonary fibrosis in a murine model of Idiopathic Pulmonary Fibrosis (IPF). In addition, Ifenprodil significantly reduced both cough frequency and onset in a guinea pig acute cough model.

The Company would like to thank its Medical and Scientific Advisory Board Members, Dr. Martin Kolb and Dr. Jacky Smith, for their collective contributions to the Phase 2 study design. Dr. Kolb is the Moran Campbell Chair and Professor in Respiratory Medicine and Director of the Division of Respiriology, McMaster University, and is a leading global scientific expert and clinician in the area of IPF. Dr. Jacky Smith is a Professor of Respiratory Medicine, University of Manchester, and is a leading global scientific expert and clinician in the area of understanding the mechanisms underlying cough in respiratory diseases and the testing of novel anti-tussive therapies.

“Ifenprodil showed very promising results in our IPF and cough pre-clinical studies and so I am very pleased to announce our first patient in and the formal start of our clinical program,” said Christopher J. Moreau, CEO of Algernon Pharmaceuticals. “As the study progresses, the Company will make an assessment of the enrollment rate and will provide an update to the market on a projected completion date as well as when the data will be expected.”

About NP-120 (Ifenprodil)

NP-120 (Ifenprodil) is an N-methyl-D-aspartate (NMDA) receptor antagonist specifically targeting the NMDA-type subunit 2B (Glu2NB). Ifenprodil prevents glutamate signalling. The NMDA receptor is found on many tissues including lung cells, T-cells, and neutrophils.

Additional:

The Company announces that since the financing that closed on May 13, 2020, the Company has issued 5,300,000 common shares upon the exercise of common share purchase warrants, for net proceeds to the Company of \$636,000.

About Algernon Pharmaceuticals Inc.

Algernon is a drug re-purposing company that investigates safe, already approved drugs for new disease applications, moving them efficiently and safely into new human trials, developing new formulations and seeking new regulatory approvals in global markets. Algernon specifically investigates compounds that have never been approved in the U.S. or Europe to avoid off label prescription writing.

Algernon has filed new intellectual property rights globally for NP-120 (Ifenprodil) for the treatment of respiratory diseases and is working to develop a proprietary injectable and slow release formulation.

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Source: Algernon Pharmaceuticals