

Algernon Pharmaceuticals Considers Adding Lung Scarring as an Additional Endpoint for its Phase 2b/3 COVID-19 Study Protocol

VANCOUVER, British Columbia, Feb. 10, 2021 (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 it has decided to review its protocol for its phase 2b/3 study of Ifenprodil for COVID-19, to consider adding lung scarring as an additional endpoint if sufficient data is available from a significant number of patients.

When Algernon wrote its original phase 2b/3 protocol last April 2020, lung scarring, post hospital release, had not yet been established as a major problem with recovering COVID-19 patients, so it was not included.

Each hospital that participated in the COVID-19 study was left to manage their site-specific standard of care protocol for releasing a patient. While most hospitals will X-ray on admission of a COVID-19 patient, only some hospitals will X-ray before discharging a patient because they will use other clinical markers.

"If we determine that X-rays were taken on release of a meaningful number of our treated patients, and Ifenprodil is showing a reduction in the amount of scarring post infection, this would be an extremely important discovery for us," said Christopher J. Moreau, CEO of Algernon. "If this is confirmed in the planned Phase 3 portion of the study, it would mean that Ifenprodil could be used to treat patients who have survived COVD-19 but are suffering from lung damage."

In a recent Oxford University Study, researchers found 60 per cent of patients had scarring or inflammation in their lungs three months after clearing the virus.

The Company advises that it is not making any express or implied claims that Ifenprodil has the ability to eliminate, cure or contain COVID-19 (or the SARS-2 Coronavirus) at this time.

About Algernon Pharmaceuticals Inc.

Algernon is a drug re-purposing company that investigates safe, already approved drugs, including naturally occurring compounds, 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.

CONTACT INFORMATION

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

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.



Source: Algernon Pharmaceuticals