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Algernon Pharmaceuticals Provides Update on COVID-19 Phase 2b Final Study Data

VANCOUVER, British Columbia, Feb. 17, 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 provide an update on the final data set of the Phase 2b part of the Phase 2b/3 COVID-19 Ifenprodil study.

The Company reports that due to a fire at the Romanian Hospital site, there was a delay in completing the site audit as planned. However the Company is pleased to report that the source data audit from all sites and for all patients is now complete. The database will be locked for analysis on March 5th and the Company will update the market on the final data release shortly thereafter.

Additionally, the Company has confirmed that a significant number of patients in the study did receive some form of an imaging scan as part of their release protocol from the hospital. While Algernon believes the data may be helpful in establishing Ifenprodil's possible role in reducing post COVID infection lung scarring, in order to ensure the final data process is not delayed further, the data will be reviewed as supplemental, at a later date.

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.

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Source: Algernon Pharmaceuticals