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Algernon Pharmaceuticals Announces Issuance of Patent for Ifenprodil for the Treatment of Idiopathic Pulmonary Fibrosis

VANCOUVER, British Columbia, June 22, 2022 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (the "Company" or "Algernon") (CSE: AGN) (FRANKFURT: AGWO) (OTCQB: AGNPF), a Canadian clinical stage pharmaceutical development company, is pleased to announce that it has been issued a patent from the Canadian Intellectual Property Office ("CIPO"), No. 3101853, for the treatment of interstitial lung disease with NP-120 ("Ifenprodil"), entitled "Compositions and Methods for Treating Idiopathic Pulmonary Fibrosis."

The invention claims treating interstitial lung disease, including idiopathic pulmonary fibrosis ("IPF"), with Ifenprodil. The base claims of the patent will be valid through 2038, excluding any patent term adjustments or extensions which may provide additional protection. The Company also has active patent applications for Ifenprodil for the same compositions and methods in the U.S., Europe, China and Japan.

Algernon's intellectual property strategy for its repurposed drug program includes protecting its compounds by filing patent applications covering method of use for new disease indications, as well as dosing and formulation. In addition, the Company has filed new composition of matter patents for novel salt forms for some of its lead compounds.

"We are very pleased to be granted this patent by the CIPO," said Christopher J. Moreau, CEO of Algernon Pharmaceuticals. "This is an important milestone for the Company as we continue to strengthen our global IP position."

About Ifenprodil

Ifenprodil is an N-methyl-D-aspartate (NMDA) receptor antagonist specifically targeting the NMDA-type subunit 2B (GluN2B). Ifenprodil prevents glutamate signalling. The NMDA receptor is found on many tissues including lung cells, T-cells, and neutrophils and certain types of cancer cells.

The Company is conducting a proof-of-concept Phase 2 human trial to determine the safety and efficacy of Ifenprodil in patients with IPF and its associated cough and recently announced it had reached database lock.

Topline data from this study is expected in July 2022.

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.

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Source: Algernon Pharmaceuticals