

January 11, 2024



Algernon Pharmaceuticals Announces Notice of Allowance for Ifenprodil Patent in Japan for Idiopathic Pulmonary Fibrosis

VANCOUVER, British Columbia, Jan. 11, 2024 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (the "Company" or "Algernon") (CSE: AGN) (FRANKFURT: AGW0) (OTCQB: AGNPF) a Canadian clinical stage pharmaceutical development company is pleased to announce that it has received a notice of allowance from the Japanese Patent Office for patent application No. 2021-547495 entitled: Compositions and Methods for Treating Idiopathic Pulmonary Fibrosis (IPF). The Company was previously granted a patent for the treatment of IPF in Canada and has also filed corresponding patent applications in the U.S., Europe, and China.

"The invention claims treating interstitial lung disease, including idiopathic pulmonary fibrosis, with ifenprodil", said Christopher J. Moreau, CEO of Algernon. "Once issued, this will be the 6th patent received by the Company for its innovative drug repurposing program, with an additional 18 applications pending in major global markets."

Algernon's intellectual property strategy for its repurposed drug program includes protecting its compounds by filing patent applications including those for novel salt forms, method of use, dosing and formulation.

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 previously reported results from a proof-of-concept open label 20-patient Phase 2a human trial of Ifenprodil in patients with IPF and its associated cough. In the trial, patients receiving Ifenprodil 20 mg tid for 12 weeks experienced no worsening of their lung function, and significant improvements in the frequency of their IPF-associated cough. In addition, improvements in patient-reported measures of cough severity and quality of life were observed. The drug was also confirmed to be safe and well tolerated in the study.

About Algernon Pharmaceuticals

Algernon Pharmaceuticals is a Canadian clinical stage drug development and repurposing company investigating multiple drugs for unmet global medical needs. Algernon Pharmaceuticals has active research programs for chronic cough and chronic kidney disease, and is the parent company of a private subsidiary called Algernon NeuroScience, that is advancing a psychedelic program investigating a proprietary form of psychedelic DMT for stroke and traumatic brain injury.

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