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ALGERNON HEALTH™

Algernon Pharmaceuticals Announces 25% Enrollment in its Ifenprodil IPF and Chronic Cough Phase 2 Human Study

VANCOUVER, British Columbia, Oct. 13, 2020 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (CSE: AGN) (FRANKFURT: AGW) (OTCB: BTHCF) (the "**Company**" or "**Algernon**") a clinical stage pharmaceutical development company is pleased to announce that it has reached 25% of its enrollment target for its Phase 2 idiopathic pulmonary fibrosis (IPF) and chronic cough clinical study of its re-purposed drug NP-120 (Ifenprodil).

"I am very pleased to report that we have reached 25% enrollment in the study," said Christopher J. Moreau, CEO of Algernon Pharmaceuticals. "While our COVID-19 clinical trial program has received a great deal of attention, IPF and chronic cough are very serious conditions as well, and our team is working hard to make sure our clinical program of investigating Ifenprodil as a possible treatment continues to move forward on schedule."

Phase 2 Study Summary

The purpose of this open label, proof-of-concept Phase 2 human trial of 20 patients, 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 (IPF). In addition, Ifenprodil significantly reduced both cough frequency and onset in a guinea pig acute cough model.

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.

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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