

September 8, 2022



Algernon Pharmaceuticals Secures Lead Sponsorship of 2022 Wonderland Psychedelic Conference in Miami

VANCOUVER, British Columbia, Sept. 08, 2022 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (the "Company" or "Algernon") (CSE: AGN) (FRANKFURT: AGW0) (OTCQB: AGNPF) a clinical stage Canadian pharmaceutical development company, is pleased to announce that it will be the Headline Sponsor for Wonderland, the world-leading academic and business gathering in the psychedelic medicine industry, which will be held in Miami from November 3-5th, 2022 at the Mana Wynwood Convention Centre.

Christopher J. Moreau, the Company's CEO, will deliver two keynote addresses:

- **Business Session Keynote November 4th, 1:00pm EST**
- **Science Session Keynote November 5th, 2:00pm EST**

Wonderland is the world's largest conference in the psychedelic medicine sector. It provides an opportunity to discover the world of psychedelic medicine, and is attended by some of the leading founders, investors, therapists, practitioners, researchers, thought leaders, innovators, and media from around the globe.

"We are delighted to welcome our friends at Algernon Pharmaceuticals as the lead sponsor of the conference and to have them involved with our programs," said Patrick Moher, President of Microdose Psychedelic Insights. "Wonderland Miami is a one-of-a-kind event, and we are very pleased to continue our collaboration with Algernon Pharmaceuticals as an official headline sponsor."

Algernon has established a clinical research program for the treatment of stroke focused on AP-188 ("N,N-Dimethyltryptamine or DMT"), a known psychedelic compound that is part of the tryptamine family (other drugs in the tryptamine family include psilocybin and psilocin).

Algernon has been laying the clinical groundwork to be the first company globally to investigate sub-psychedelic doses of DMT as a possible treatment for stroke and is planning to begin a Phase 1 clinical trial in Q4, 2022.

The Company's decision to investigate DMT and move it into human trials for stroke is based on multiple independent, positive, preclinical studies demonstrating that DMT helps promote neurogenesis as well as structural and functional neural plasticity. These are key factors involved in the brain's ability to form and reorganize synaptic connections, which are needed for healing following a brain injury.

The Company has now completed its intravenous formulation ("IVF") that will be used in the Phase 1 DMT study. The formulation was developed by the Centre for Human Drug

Research (“CHDR”) and its affiliated pharmacy at the Leiden University Medical Center in the Netherlands. The Company has applied for ethics and clinical trial approval and is expecting to have a response shortly.

“We are delighted to be the Headline Sponsor for the Wonderland 2022 event and have the opportunity to build a greater awareness of Algernon and our DMT stroke research program within the many different facets of the psychedelic medicine world,” said Christopher J. Moreau CEO of Algernon.

Phase 1 DMT Stroke Study Summary

The purpose of Algernon’s planned study is to identify the safety, tolerability, and pharmacokinetics of DMT when administered as an intravenous bolus followed by prolonged infusion. The first part of the study will use a single-escalating dose design while the second part will test the effects of repeated administrations of the highest safe dose. There will be up to 60 healthy volunteers enrolled across the two parts of the study which will include both psychedelic experienced and psychedelic naïve patients.

About DMT

N,N-Dimethyltryptamine, or DMT, is a hallucinogenic tryptamine drug producing effects similar to those of other psychedelics like LSD, ketamine, psilocybin and psilocin. DMT occurs naturally in many plant species and animals including humans and has been used in religious ceremonies as a traditional spiritual medicine by indigenous people in the Amazonian basin. DMT can also be synthesised in a laboratory.

Algernon has filed provisional patents for new salt forms of DMT, in addition to formulation, dosage and method of use claims for ischemic stroke. The Company has also filed claims for combination therapy of DMT and stroke rehabilitation including Constraint Induced Movement Therapy.

About Microdose Psychedelic Insights

[Microdose Psychedelic Insights](#) aims to unlock the potential of psychedelic medicine through Industry events, market intelligence, original, evidence-based content, strategy, and community. We enable and empower society at large to make better, more mindful decisions about psychedelics and their intersection with healthcare, medicine, and personal growth. We work with the industry’s most influential stakeholders, some of the world’s best-known brands, and an unrivalled network of scientists, researchers, analysts, innovators, investors, and advisors.

About Wonderland

Wonderland offers the psychedelic medicine industry a unique in-person convergence of business, science, music, and emerging technologies. Fostering creative and professional growth, Wonderland: Miami is the premier destination for the psychedelic medicine industry. The event is a thought-leadership platform and an opportunity to connect with influential leaders in science, policy, and business. It acts as a launching pad for innovative content connected to the psychedelic medicine space, with musical showcases and documentary screenings, providing compelling entertainment and collaboration opportunities for

attendees. Wonderland is all about real-life events featuring high-quality programming in some of the world's most exciting locations and breath-taking venues.

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.

Wonderland Event contact:

kristina@microdose.buzz

ALGERNON 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 regulators. 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