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ALGERNON HEALTH™

Algernon Pharmaceuticals Enters into a Clinical Trial Agreement with Yale University for a DMT Phase 2 Depression Study

VANCOUVER, British Columbia, Oct. 24, 2022 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (the “Company” or “Algernon”) (CSE: AGN) (FRANKFURT: AGW0) (OTCQB: AGNPF) a clinical stage pharmaceutical development company is pleased to announce that it has entered an Investigator-Initiated Clinical Trial Agreement (“CTA”) with Yale University (“Yale”) for the investigation of multiple intravenous doses of DMT for the treatment of depression. The trial’s principal investigator is Professor Deepak Cyril D’Souza, an experienced researcher with DMT and other controlled substances.

As part of the CTA, Algernon will provide cGMP DMT for the study. In return, Algernon will jointly own intellectual property around the clinical use of DMT arising from the study (“IP”) developed jointly by Algernon and Yale, and the option to negotiate licenses to both IP developed jointly and IP developed solely by Yale. (This is subject to rights reserved by the United States Government in conjunction with publicly funded research). In addition, the Company will receive data from the study, which may assist in its DMT stroke research program.

“The study may enhance our current understanding of the dosing regimen in the subjective effects induced by DMT,” said Deepak D’Souza, MBBS MD, Professor of Psychiatry and Director of the Schizophrenia Neuropharmacology Research Group at the Yale University School of Medicine.

“After careful consideration, we chose to support Dr D’Souza’s clinical DMT study and work with Yale University,” said Christopher J. Moreau CEO of Algernon Pharmaceuticals. “Although the treatment of psychiatric disorders with DMT are not the Company’s current focus, we have patents pending on novel forms of DMT which could potentially be used across a broad range of diseases. In addition, we believe the data generated from this study may help inform Algernon’s stroke research program.”

Moreau continued, “A rising tide lifts all boats, and we feel a corporate responsibility as well to improve global awareness and support psychedelic medicine research when possible. It is in that spirit that we also chose to become the lead sponsor of Wonderland, the world’s largest conference on psychedelic medicine to be held November 3-5 in Miami.”

DMT Study Summary

The proposed double-blind, placebo-controlled, crossover-controlled study will compare different bolus and constant infusion dosing regimens of DMT in healthy control participants and individuals with depression.

About Yale University School of Medicine

Yale School of Medicine is one of the world's leading centers for biomedical research, advanced clinical care, and medical education.

About DMT

N,N-Dimethyltryptamine, or DMT, is a hallucinogenic tryptamine drug producing effects similar to those of other psychedelics like LSD, and psilocybin. 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 Amazon. DMT can also be synthesised in a laboratory.

About Algernon Pharmaceuticals Inc.

Algernon is a Canadian clinical stage drug development company investigating multiple drugs with global unmet medical needs. Algernon has active research programs for IPF with chronic cough, chronic kidney disease, and a psychedelic program investigating a proprietary form of DMT for stroke.

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Source: Algernon Pharmaceuticals