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Algernon Pharmaceuticals Discloses Novel Salt Patent Strategy as Part of its Psychedelic Drug DMT Intellectual Property

VANCOUVER, British Columbia, Jan. 24, 2022 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (the "Company" or "Algernon") (CSE: AGN) (FRANKFURT: AGWO) (OTCQB: AGNPF) a clinical stage pharmaceutical development company is pleased to disclose that as part of its intellectual property patent applications filed in early 2021 for AP-188 ("N,N-dimethyltryptamine" or "DMT"), the Company included novel salt forms of DMT. A novel salt form of a drug is a new and separate structure from the original compound and is considered a new composition of matter.

Many drug compounds' core structures can often be paired with a salt. Different salts can improve the core drug in several ways, including improved efficacy, safety/tolerability, and stability.

The Company believes that it has maximized its intellectual property position around DMT, which includes filing patent applications for new novel salt forms, as outlined herein, as well as dosing, formulation, and method of use patent applications for stroke rehabilitation.

The Company recently announced on January 18, 2022, that it has filed a combined Clinical Trials of Investigational Medicinal Products and Ethics Approval application, with the United Kingdom Medicines and Healthcare Products Regulatory Agency for its planned Phase 1 DMT clinical human stroke study.

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 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.

Several preclinical studies have demonstrated that DMT helps mitigate tissue damage and promote neurogenesis as well as structural and functional neural plasticity, with significance. 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.

About Algernon Pharmaceuticals Inc.

Algernon is a drug re-purposing company that investigates safe, already approved drugs, including naturally occurring compounds, 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