

February 11, 2025



Algernon NeuroScience Appoints Globally Recognized DMT Researcher and Clinician Dr. Sándor Nardai as Principal Investigator for Planned Phase 2a DMT Human Stroke Study

VANCOUVER, British Columbia, Feb. 11, 2025 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (the "Company" or "AGN Pharma") (CSE: AGN) (FRANKFURT: AGW0) (OTCQB: AGNPF), a Canadian clinical stage pharmaceutical development company, is pleased to announce that its wholly owned subsidiary, Algernon NeuroScience (AGN Neuro), has appointed Dr. Sándor Nardai as the Principal Investigator (PI) for its upcoming randomized, double-blind, placebo-controlled Phase 2a DMT study of 40 stroke patients in Europe. The study is expected to begin enrolling patients in Q3 of 2025.

Sándor Nardai MD PhD MBA, one of Europe's leading stroke experts, is a cerebrovascular disease specialist with completed training and licences to practice interventional cardiology, neurology and neurointerventions. He is associate professor and the Head of the Department of Neurointervention at the Semmelweis University Center of Neurosurgery and Neurointervention in Budapest, Hungary – the country's largest primary stroke center, serving a population of 3.5 million people.

Dr. Nardai is also the lead scientist who conducted the groundbreaking rat stroke occlusion study, published in *Experimental Neurology* in May 2020, showing that rats treated with a sub-psychedelic dose of DMT recovered almost full motor function and exhibited smaller infarct volumes (area of injury/damage) when compared to control group animals that did not receive DMT. Key data from the study achieved statistical significance.

"I was very pleased when I learned about Algernon's commitment to investigate DMT a few years ago," said Dr. Nardai. "While the primary endpoint of the planned Phase 2a study will be safety, stroke clinicians from around the world will also be watching to see if DMT shows any positive signals with the secondary endpoints of lesion volume and other biomarkers, motor function, cognitive function, depression, and mortality."

"We are very grateful to Dr. Nardai for his personal commitment in the pre-clinical investigation of DMT as a potential frontline treatment for stroke patients, appreciate his agreement to act as PI, and look forward to working with him as he leads the AGN Neuro phase 2a DMT stroke study," said Christopher J. Moreau, CEO of AGN Pharma.

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 Amazon basin. DMT can also be synthesised in a laboratory.

DMT is an agonist of multiple receptors, including serotonin receptors and the sigma-1 receptor. Sigma-1 is a multi-faceted stress-responsive receptor which promotes cell survival, neuroprotection, neuroplasticity, and neuroimmunomodulation. Further, DMT promotes the release of Brain-Derived Neurotrophic Factor (BDNF), a protein which can aid in recovery after a brain injury.

DMT has a rapid onset, intense psychedelic effects, and a relatively short duration of action at high doses. At sub-hallucinogenic doses, DMT has been shown to induce and improve structural and functional neuroplasticity both *in vitro* and *in vivo* murine models.

Algernon has filed patents for DMT pamoate and nicotinate (novel salt forms of DMT), in addition to formulation, dosage and method of use claims for ischemic stroke and TBI. The Company has also filed claims for combination therapy of DMT and stroke rehabilitation including constraint-induced movement therapy.

About Algernon NeuroScience

Algernon NeuroScience is a 100% owned private equity subsidiary of Algernon Pharmaceuticals and was created to advance the Company's DMT stroke and traumatic brain injury (TBI) research program.

For more information visit www.algernonneuroscience.com.

About Algernon Pharmaceuticals Inc.

Algernon Pharmaceuticals is a Canadian clinical stage pharmaceutical development company investigating multiple drugs for unmet global medical needs. Algernon Pharmaceuticals is also the parent company of a private subsidiary called Algernon NeuroScience, that is advancing a psychedelic program investigating a proprietary form of sub-psychedelic DMT for stroke and traumatic brain injury.

For more information visit www.algernonpharmaceuticals.com.

CONTACT INFORMATION

Christopher J. Moreau
CEO
Algernon Pharmaceuticals Inc.
604.398.4175 ext 701
info@algernonpharmaceuticals.com
investors@algernonpharmaceuticals.com
www.algernonpharmaceuticals.com.

The CSE does not accept responsibility for the adequacy or accuracy of this release.

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. The Canadian Securities Exchange has not in any way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press 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 the closing of a private placement, 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: Algeron Pharmaceuticals Inc.