

March 6, 2025



Algernon NeuroScience Engages Netcapital Securities for Planned Regulation A Financing

VANCOUVER, British Columbia, March 06, 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 Netcapital Securities Inc. ("Netcapital Securities"), a FINRA-registered broker-dealer, for its planned Regulation A (Reg A) offering. Netcapital plans to provide broker-dealer and administrative services, excluding underwriting and placement agent services, in connection with this offering.

AGN Neuro has filed a Form 1-A with the U.S. Securities and Exchange Commission (SEC), though the offering has not yet been qualified or declared effective by the SEC. AGN Neuro intends to use proceeds from the offering to advance its R&D initiatives, including conducting a randomized, double-blind, placebo-controlled Phase 2a DMT study of 40 actual stroke patients in the third quarter of 2025 in Hungary. The Principal Investigator of the study will be Dr. Sándor Nardai of the National Institute of Mental Health, Neurology and Neurosurgery in Budapest, one of Europe's leading stroke experts.

"We are pleased that Algernon NeuroScience has selected Netcapital Securities as its broker-dealer to provide critical compliance and operational support for this offering," said Martin Kay, CEO at Netcapital Inc.

"We look forward to working with the team at Netcapital Securities as we advance through the SEC qualification process for our planned Reg A offering," said Christopher J. Moreau, CEO of Algernon NeuroScience.

The securities referenced in the planned Reg A offering may not be sold, nor may offers to buy be accepted, before the offering statement filed with the SEC is qualified. This press release is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities. Any offers, solicitations, or sales of securities will be made only by means of an offering circular that meets the requirements of Regulation A.

No money or other consideration is being solicited at this time, and if sent in response, it will not be accepted. There is no assurance that the SEC will qualify the offering or that Algernon NeuroScience will successfully raise capital. Investing in early-stage companies involves significant risks, and prospective investors should carefully review all offering materials and risk disclosures before making an investment decision.

The Company also announces a grant of 1,405,000 restricted share units pursuant to its RSU Plan (each, an "RSU") to certain executives and directors, of the Company. Each RSU

entitles the recipient to receive one common share of the Company or a cash payment equal to the equivalent of one common share of the Company on vesting. The RSUs vest on the date of grant.

The Company has also granted 1,000,000 stock options exercisable at \$0.09 for five years from the date of grant to certain executives and directors of the Company. The stock options vest on the date of grant.

The Company's 10% rolling stock option plan dated for reference September 11, 2015, as amended on May 21, 2024, and the Company's 10% rolling restricted share unit plan dated for reference July 23, 2020, as amended on May 21, 2024, were ratified and approved by the shareholders of the Company at its last annual general meeting held on July 10, 2024. Under CSE policy, Shareholders approved the continuation of both Plans until July 10, 2027. The Plans were attached as Schedules B and C respectively to the Information Circular for the July 10, 2024 meeting, and can be accessed under the Company's SEDAR+ corporate profile at www.sedarplus.ca.

The RSUs and stock options are subject to approval by regulatory authorities.

About Netcapital Inc.

Netcapital Inc. is a fintech company with a scalable technology platform that allows private companies to raise capital online and provides private equity investment opportunities to investors. The Company's consulting group, Netcapital Advisors, provides marketing and strategic advice and takes equity positions in select companies. The Company's funding portal, Netcapital Funding Portal, Inc., is registered with the SEC and is a member of the Financial Industry Regulatory Authority ("FINRA"), a registered national securities association. The Company's broker-dealer, Netcapital Securities Inc., is also registered with the SEC and is a member of FINRA.

About Algernon NeuroScience Inc.

Algernon NeuroScience is a wholly-owned private subsidiary of Algernon Pharmaceuticals and has been established to advance its DMT program for [stroke](#) and [traumatic brain injury \(TBI\)](#). For more information, visit <https://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 program investigating a proprietary form of sub-psychedelic DMT for stroke and traumatic brain injury. For more information visit www.algernonpharmaceuticals.com.

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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: Algernon Pharmaceuticals Inc.