

December 9, 2019



Algernon Pharmaceuticals Selects NP-120 (Ifenprodil) for its Lead Phase 2 Trial for Idiopathic Pulmonary Fibrosis and Chronic Cough

VANCOUVER, British Columbia, Dec. 09, 2019 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (CSE: AGN) (FRANKFURT: AGW) (OTCB: BTHCF) (the “**Company**” or “**Algernon**”), a clinical stage pharmaceutical development company, is pleased to announce that it plans to conduct its first phase 2 clinical trial of its repurposed drug **NP-120 (Ifenprodil)** for patients with idiopathic pulmonary fibrosis (IPF) and chronic cough.

The Company is planning to conduct the phase 2 clinical trial in Australia and will announce the name of the contract research organization (CRO) that will be conducting the trial as well as the principal investigator (PI) shortly.

NP-120 (Ifenprodil) outperformed Roche’s Pirfenidone and Boehringer Ingelheim’s Nintedanib in an IPF animal study and Merck’s MK-7264 (Gefapixant) in a recent acute cough animal study.

“We have been working diligently since the close of our last financing to move forward with our plans for our first phase 2 clinical trial,” said Christopher J. Moreau, CEO of Algernon Pharmaceuticals. “**NP-120 (Ifenprodil)** represents a novel first in class treatment for both IPF and chronic cough and is an appropriate choice to be our lead compound.”

About IPF

Idiopathic pulmonary fibrosis, an orphan disease, is a type of chronic lung condition characterized by a progressive and irreversible decline in lung function and scarring (fibrosis) of the lungs. There is no cure for IPF and there are currently no procedures or medications that can remove the scarring from the lungs.

According to research and consulting firm GlobalData’s latest report, the idiopathic pulmonary fibrosis (IPF) market will rise substantially from just over \$900 million in 2015 to \$3.2 billion by 2025, representing a projected compound annual growth rate (CAGR) of 13.6%.

About Chronic Cough

A chronic (Persistent) cough is a cough lasting eight weeks or longer in adults, or four weeks in children. Chronic cough can interrupt sleep, cause exhaustion and in severe cases can cause serious vomiting, light-headedness and rib fractures.

A dry, non-productive cough is a very common symptom of IPF. At least 70%-85% of

patients with IPF have a dry cough, which can often get worse on exertion.

According to a research report from IndustryARC™ the cough remedies market size is estimated to be \$11.40Bn, in 2018, growing at a CAGR of 6.64% during 2019-2024. Pleasant taste and easy intake of oral syrups are among the key factors driving the global cough remedies market. Some traditional cough remedies include drinking honey, bromelain and bacterial microbes. Further, some new generation cough remedies include corticosteroids, bronchodilators and antibiotics.

Currently there is no approved treatment for this condition.

About NP-120 (Ifenprodil)

NP-120 (Ifenprodil) is an N-methyl-d-aspartate (NMDA) receptor glutamate receptor antagonist specifically targeting the NMDA-type subunit 2B (Glu2NB). Ifenprodil also exhibits agonist activity for the Sigma-1 receptor, a chaperone protein up-regulated during endoplasmic reticulum stress. The company is currently investigating the mechanism of action as it relates to IPF.

NP-120 (Ifenprodil - brand name Cerocral) was initially developed by Sanofi in the 1990s in the French and Japanese markets for the treatment of circulatory disorders. Although no longer available in France, the drug is highly genericized and still sold in Japan.

About Algernon Pharmaceuticals Inc.

Algernon Pharmaceuticals is a clinical stage pharmaceutical development company focused on advancing its lead compounds for non-alcoholic steatohepatitis (NASH), chronic kidney disease (CKD), inflammatory bowel disease (IBD) and idiopathic pulmonary fibrosis (IPF).

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. 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 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