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Algernon Pharmaceuticals Announces its Addition to the Market's First Psychedelic Stock Index ETF

VANCOUVER, British Columbia., March 29, 2021 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (CSE: AGN) (FRANKFURT: AGW) (OTCQB: AGNPF) (the "Company" or "Algernon") a clinical stage pharmaceutical development company is pleased to announce that it has been added to the [Horizons Psychedelic Stock Index ETF \("PSYK"\)](#) in its first quarterly rebalance of holdings.

PSYK (PSYK: NEO) is the world's first ETF (Exchange Traded Fund) offering direct exposure to North American publicly listed securities that have significant business activities in, or significant exposure to, the psychedelics industry. The underlying index is the North American Psychedelic Stock Index, which is a proprietary index owned and operated by Horizons ETFs, and Solactive AG is the independent calculation agent for the index.

"On February 1st, 2021, Algernon announced that it had established a clinical research program for the treatment of stroke focused on AP-188 ("N,N-Dimethyltryptamine or DMT"), a known psychedelic compound," said Christopher J. Moreau CEO of Algernon Pharmaceuticals. "Being added to the PSYK is a reflection of the important work Algernon has undertaken with its DMT stroke research program and will help bring a further level of awareness to the Company among a wide range of investors."

About Horizons Psychedelic ETF and the North American Psychedelic Index

The Horizons Psychedelic ETF is the world's first exchange traded fund offering direct exposure to North American publicly listed securities that have significant business activities in, or significant exposure to, the psychedelics industry. Horizons ETFs Management (Canada) Inc. which manages the fund, is a global ETF provider with ETF solutions available to investors across the globe. [Horizons ETFs](#) have over \$17.5 billion of assets under management and 88 ETFs listed on major Canadian stock exchanges.

The underlying index for the Horizons Psychedelic ETF is the North American Psychedelic Stock Index, which is a proprietary index owned and operated by Horizons ETFs, with Solactive AG being the independent calculation agent for the index. The Index, which rebalances each calendar quarter, has been designed to provide a measure of the performance of North American publicly listed life sciences companies focused on psychedelic medicines, and other companies with business activities in the psychedelics industry.

DMT Background

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.

At higher doses, DMT has a rapid onset, intense psychedelic effects, and a relatively short duration of action with an estimated half-life of less than fifteen minutes. Like other hallucinogens in the tryptamine family, DMT binds to serotonin receptors to produce euphoria and psychedelic effects. Because the effects of DMT do not last very long, it has been referred to in some circles as the “businessman’s trip”.

Named the “Spirit Molecule” by Dr. Rick Strassman, an American clinical associate professor of psychiatry and DMT research pioneer, DMT has been shown to induce neuroplasticity in a number of key preclinical studies. DMT is believed to activate pathways involved with forming neuron connections and has been shown in studies to increase the number of dendritic spines on cortical neurons. Dendritic spines form synapses (connections) with other neurons and are a major site of molecular activity in the brain.

While Dr. Strassman’s Phase 1 bolus intravenous human study identified the sub-hallucinogenic dose of DMT in humans, another preclinical animal study demonstrated this same dose level still retains the neuroplastic effect seen in higher hallucinogenic doses.

Algernon will be investigating an intravenous sub-psychedelic dose of DMT as a potential treatment for Stroke in its research and clinical studies.

Algernon has filed new provisional patents for new forms of DMT, in addition to formulation, dosage and method of use claims for ischemic stroke. The Company has also filed claims for combination therapy of DMT and constraint-induced movement therapy (CIMT).

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