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ALGERNON HEALTH™

Algernon Pharmaceuticals Receives Notice of Allowance from the Japanese Patent Office for Repirinast and the Treatment of CKD

Vancouver, British Columbia, May 31, 2023 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (CSE: AGN) (FRANKFURT: AGW0) (OTCQB: AGNPF) (the "Company" or "Algernon"), a clinical stage pharmaceutical development company, is pleased to announce that it has received a Notice of Allowance from the Japanese Patent Office (JPO) for patent application 2021-522114 entitled "Compositions and Methods for Treating Chronic Kidney Disease" for its lead chronic kidney disease (CKD) program drug NP-251 (Repirinast). The Company has also filed corresponding patent applications in the United States, Canada, Europe and China.

The invention claims the administration of Repirinast, either alone or in combination with telmisartan, for use in the prophylaxis or treatment of renal fibrosis or kidney disease.

Repirinast is the Company's lead candidate for the treatment of CKD based on data showing it reduced fibrosis by 51% with statistical significance and showed an additive benefit to telmisartan (a medicine used to treat high blood pressure, heart failure, and diabetic kidney disease) in a unilateral ureteral obstruction mouse model.

Algernon's intellectual property strategy for its repurposed drug program includes protecting its compounds by filing patent applications including method of use, dosing, and formulations, and for new composition of matter patents based on novel salt forms.

"This is the first allowance notice received from the JPO by Algernon for one of the drugs being investigated under our innovative drug repurposing program and is further validation of our intellectual property strategy," said Christopher J. Moreau, CEO of Algernon Pharmaceuticals. "What is also noteworthy, is that Repirinast was originally developed and approved in the Japanese market for the treatment of asthma and so this notice of allowance is even more meaningful."

About NP-251 (Repirinast)

Repirinast was originally developed by Mitsubishi Tanabe Pharma ("Mitsubishi") and was sold and marketed in Japan under the brand name Romet™ for the treatment of Asthma. Romet™ was marketed for over 25 years in Japan. Mitsubishi discontinued manufacturing and sales of the drug in 2013. Accordingly, Algernon has retained Zhejiang Ausun Pharmaceutical in Zhejiang, China to manufacture a cGMP Repirinast supply.

Repirinast binds to receptors on mast cells and prevents their degranulation, which the

Company believes could help prevent fibrosis in multiple organ classes including the kidneys and the liver. Mast cells are recruited to sites of cellular damage, and degranulation of mast cells leads to release of a myriad of proinflammatory chemical mediators which lead to tissue damage in a self-propagating cascade.

About Algernon Pharmaceuticals Inc.

Algernon Pharmaceuticals is a Canadian clinical stage drug development and repurposing company investigating multiple drugs for unmet global medical needs. Algernon Pharmaceuticals has active research programs for IPF with chronic cough, and chronic kidney disease, and is the parent company of a newly created private subsidiary called Algernon NeuroScience, that is advancing a psychedelic program investigating a proprietary form of psychedelic DMT for stroke and traumatic brain injury.

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