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Algernon Pharmaceuticals Receives Notice of Allowance from European Patent Office for Repirinast for Kidney Disease

VANCOUVER, British Columbia, April 08, 2025 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (the "Company" or "Algernon") (CSE: AGN) (FRANKFURT: AGW0) (OTCQB: AGNPF), a Canadian clinical stage pharmaceutical development company, is pleased to announce that it has received a notice of allowance from the European Patent Office (EPO) for patent application 19827430.0 for its lead chronic kidney disease (CKD) program drug NP-251 (Repirinast).

The invention claims the use of Repirinast, either alone or in combination with telmisartan, for the treatment or prophylaxis of renal fibrosis or kidney disease. The base claims of the patent will be valid through 2038, excluding any patent term adjustments or extensions which may provide additional protection.

The Company has previously announced the allowance of this patent application in the U.S., Japan and China. The patent is currently pending in Canada.

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 in a unilateral ureteral obstruction (UUO) 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 our first patent issued by the EPO and marks another key milestone for the Company," said Christopher J. Moreau, CEO of Algernon Pharmaceuticals.

The Company also announces a grant of 50,000 restricted share units (each, an "RSU") and 50,000 stock options to consultants 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 stock options are exercisable at \$0.09 for five years from the date of grant. Both the RSUs and stock options vest on the date of grant.

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

About NP-251 (Repirinast)

Repirinast was originally developed by Mitsubishi Tanabe Pharma ("Mitsubishi") and was sold and marketed in Japan under the brand name RometTM for the treatment of Asthma. RometTM 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.

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. NP-251 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.

About Algernon Pharmaceuticals

Algernon Pharmaceuticals is a Canadian clinical stage drug 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 DMT for stroke and traumatic brain injury.

Visit www.algernonpharmaceuticals.com for more information.

Visit www.algernonneuroscience.com for more information.

CONTACT INFORMATION

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

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Source: Algernon Pharmaceuticals Inc.