Algernon Pharmaceuticals Announces Emoxypine (NP-178) a Top Selling Drug in Russia as its Lead Drug for Inflammatory Bowel Disease

VANCOUVER, British Columbia, August 2nd, 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 report that its lead drug for inflammatory bowel disease (IBD) is Emoxypine **(NP-178),** an orally delivered small molecule. The drug is currently one of the top 5 selling drugs on the essential medicines list in Russia for the treatment of several neurological conditions.

The Company observed that NP-178 (Emoxypine) exhibited highly statistically significant activity in both Chrohn's disease (CD) and ulcerative colitis (UC) models, paralleling or outperforming standard of care treatment 5 amino salicylic (5-ASA). Although it is an effective front-line therapy, up to 50% of patients fail on 5-ASA and move on to other treatment regimens, which have undesirable and serious side effects (e.g. steroids).

Further, in the UC study, Algernon's NP-120 (Ifenprodil) which was recently announced as its lead drug for idiopathic pulmonary fibrosis (IPF), displayed significant anti-diarrheal properties. This is noteworthy because Pirfenidone, one of two approved therapies for IPF, often causes severe diarrhea which reduces compliance.

"We are currently planning an off-label phase II clinical trial for NP-178 (Emoxypine). Pending the results, the company will begin the process for regulatory approval with the USFDA," said Christopher J. Moreau, CEO of Algernon. "We also intend to publish our data in a peer-reviewed journal shortly. Patients around the world are suffering from IBD and we believe new effective treatment options would be welcomed by both physicians and patients."

About NP-178 (Emoxypine)

Emoxypine (6-methyl-2-ethyl-3-hydroxypyridine) is a highly genericized and widely used drug available in Russia and the Ukraine. The branded commercial form (Mexidol) is currently undergoing phase III testing for ischemic stroke by Pharmasoft, a Russian specialty pharmaceutical company. It appears to have anti-hypoxic activities and possible Nrf2 modulation.

UC Study Data Summary

Data from this study demonstrated statistically significant improvements in multiple measurements over multiple time points relevant to UC including:

NP-178

- Disease activity index, body weight, stool consistency, colon length and weight ratios and occult positivity ($p<0.001$ to $p<0.05$)
- A significant reduction in histopathology ($p<0.001$)
- No negative side effects were observed.

NP-120

- Disease activity index, body weight, stool consistency, colon length and weight ratios and occult positivity ($p<0.001$ to $p<0.05$)
- A significant reduction in histopathology ($p<0.001$)
- No negative side effects were observed.

CD Study Data Summary

Data from this study demonstrated statistically significant improvements in multiple measurements over multiple time points relevant to CD including**:**

NP-178

- Body weight ($p<0.001$), occult positivity ($p<0.05$), colon weight ($p<0.05$), colon length ($p<0.001$) and the colon weight/length ratio ($p<0.001$)
- A highly statistically significant reduction in histopathology ($p<0.001$)
- No negative side effects were observed.

NP-120

- Body weight ($p<0.01$), colon length ($p<0.001$) and colon weight/length ratios ($p<0.01$)
- A statistically significant reduction in histopathology ($p<0.01$)
- No negative side effects were observed.

Algernon has filed several patent applications protecting their intellectual property rights with respect to both NP-178 (Emoxypine) and NP-120 (Ifenprodil).

About Algernon

The Algernon business model is to repurpose safe, approved generic drugs that are not available in the US or Europe, screen them in globally accepted animal models for new diseases, file new intellectual property rights and then move them into an off label phase II trial in the country where they are currently approved. Once a signal is established in a human trial, the company will begin to advance the drug through a USFDA registration.

The Company is preparing multiple compounds for phase II trials for the disease areas of non-alcoholic steatohepatitis (NASH), inflammatory bowel disease (IBD), chronic kidney disease (CKD) and idiopathic pulmonary fibrosis (IPF).

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