



ALGERNON SUBMITS FOR ETHICS APPROVAL FOR PHASE 2 IPF AND CHRONIC COUGH STUDY

VANCOUVER, British Columbia, March 30, 2020 (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 submitted for ethics approval in Australia for its planned Phase 2 study of its re-purposed drug NP-120 (Ifenprodil) for **idiopathic pulmonary fibrosis (IPF) and chronic cough**.

Ethics submission is the next step in the company’s clinical development program of its re-purposed drug Ifenprodil for IPF and chronic cough. The company has also recently started to expand its investigation of Ifenprodil for acute lung injury (ALI) and COVID-19.

Ethics approval can typically take 4 – 8 weeks, and once received, the planned Phase 2 study can begin. The expected study completion date may be delayed due to the global COVID-19 pandemic.

“This is major milestone for the Company as it takes its first step in formalizing its model of re-purposing known safe drugs, investigating them in animal models for new diseases and moving them quickly and efficiently into Phase 2 clinical trials,” said Christopher J. Moreau, CEO of Algernon Pharmaceuticals Inc.

Phase 2 Study Summary:

Ifenprodil has been shown to mediate anti-inflammatory responses and reduce pulmonary fibrosis in a murine model of Idiopathic Pulmonary Fibrosis (IPF). In addition, Ifenprodil significantly reduced both cough frequency and onset in a guinea pig tussive model. The purpose of this proof-of-concept trial is to determine the efficacy of Ifenprodil in the preservation of lung function in IPF patients (including biomarkers of fibrosis) and its associated cough.

About NP-120 (Ifenprodil)

NP-120 (Ifenprodil) is an N-methyl-D-aspartate (NDMA) 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. Although the anti-fibrotic activity of Ifenprodil in IPF is not known, recent studies have suggested a link between both receptors and pathways associated with fibrosis.

About Algernon Pharmaceuticals Inc.

Algernon is a drug re-purposing company that investigates safe, already approved drugs 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.

Algernon has filed new intellectual property rights globally for NP-120 (Ifenprodil) for the treatment of respiratory diseases and is working to develop a proprietary injectable and slow release formulation.

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1. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5938426/>
2. <https://www.ncbi.nlm.nih.gov/pubmed/19909524>