



ALGERNON RECEIVES FIRST ETHICS APPROVAL FOR PHASE 2 IFENPRODIL IPF AND CHRONIC COUGH HUMAN STUDY IN AUSTRALIA

VANCOUVER, British Columbia, May 06, 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 received ethics approval from the **Royal Brisbane & Women’s Hospital, Human Research Ethics Committee** for the Company’s planned Phase 2 Idiopathic Pulmonary fibrosis (IPF) and chronic cough clinical study of its re-purposed drug NP-120 (Ifenprodil), an NMDA receptor antagonist.

The 2 sites covered under this ethics approval are Cairns Hospital, QLD and Concord Repatriation General Hospital, NSW. The Company is awaiting ethics approval from 1 additional site in Australia and 2 sites from New Zealand that are participating in the study. Enrollment in the Ifenprodil Phase 2 IPF and chronic cough clinical trial is expected to begin in late June 2020.

“Novotech, our Asia-Pacific CRO partner continues to meet their projected timelines for this very important study,” said Christopher J. Moreau CEO of Algernon. “We look forward to conclusion of the ethics approval process and announcing the enrolment of the first patient in the trial.”

Phase 2 IPF & Chronic Cough 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 (NMDA) receptor antagonist specifically targeting the NMDA-type subunit 2B (Glu2NB). Ifenprodil prevents glutamate signalling. The NMDA receptor is found on many tissues including lung cells and T-cells, neutrophils.

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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