



ALGERNON UPDATES MARKET ON ANALYST COVERAGE BY MACKIE RESEARCH

VANCOUVER, British Columbia, Aug. 24, 2020 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (CSE: AGN) (FRANKFURT: AGW) (OTCQB: AGNPF) (the “**Company**” or “**Algernon**”) a clinical stage pharmaceutical development company, is providing the clarification that the recently published report on the Company initiated by Mackie Research Capital Corporation (“Mackie”), is an independent research report and further the Company does not accredit the target share price reported by Mackie. Further, the recommendations and target are the opinions of Mackie and are independent of the Company.

This update was provided at the request of the Investment Industry Regulatory Organization of Canada.

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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The CSE does not accept responsibility for the adequacy or accuracy of this release.

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