



## **ALGERNON PHARMACEUTICALS PROVIDES FINAL SUMMARY ON ACCELERATED WARRANTS**

VANCOUVER, British Columbia, Jan. 22, 2021 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (CSE: AGN) (FRANKFURT: AGW) (OTCQB: AGNPF) (the "Company" or "Algernon") a clinical stage pharmaceutical development company is pleased to provide a final summary of the common share purchase warrants of the Company (the "November Warrants"), that were issued on November 1, 2019.

The Company elected to exercise its acceleration right under the warrant indenture (the "Indenture") governing the November Warrants. Pursuant to the terms of the Indenture, the Company accelerated the expiry date of the November Warrants when the daily volume-weighted average trading price of the common shares of the Company exceeded CDN\$0.35 for the preceding 20 consecutive trading days on the Canadian Securities Exchange (the "CSE"). The accelerated warrant expiry date was set for January 21, 2021.

The Company announces that as of close of market on January 21, 2021, approximately 23M November Warrants were exercised since their original date of issue resulting in an additional capital contribution of CDN\$2.76M to the Company. Any unexercised November Warrants have now been cancelled. The warrants, trading under the symbol of AGN.WT, were halted by the CSE and have now been delisted.

### **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.

### **CONTACT INFORMATION**

Christopher J. Moreau

CEO

Algernon Pharmaceuticals Inc.

604.398.4175 ext 701

[info@algernonpharmaceuticals.com](mailto:info@algernonpharmaceuticals.com)

[investors@algernonpharmaceuticals.com](mailto:investors@algernonpharmaceuticals.com)

[www.algernonpharmaceuticals.com](http://www.algernonpharmaceuticals.com).

***Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. The Canadian Securities Exchange has not in any way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.***

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