ALGERNON PHARMACEUTICALS CONSIDERS ADDING LUNG SCARRING AS AN ADDITIONAL ENDPOINT FOR ITS PHASE 2B/3 COVID-19 STUDY PROTOCOL

VANCOUVER, British Columbia, Feb. 10, 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 announce that it has decided to review its protocol for its phase 2b/3 study of Ifenprodil for COVID-19, to consider adding lung scarring as an additional endpoint if sufficient data is available from a significant number of patients.

When Algernon wrote its original phase 2b/3 protocol last April 2020, lung scarring, post hospital release, had not yet been established as a major problem with recovering COVID-19 patients, so it was not included.

Each hospital that participated in the COVID-19 study was left to manage their site-specific standard of care protocol for releasing a patient. While most hospitals will X-ray on admission of a COVID-19 patient, only some hospitals will X-ray before discharging a patient because they will use other clinical markers.

"If we determine that X-rays were taken on release of a meaningful number of our treated patients, and Ifenprodil is showing a reduction in the amount of scarring post infection, this would be an extremely important discovery for us," said Christopher J. Moreau, CEO of Algernon. "If this is confirmed in the planned Phase 3 portion of the study, it would mean that Ifenprodil could be used to treat patients who have survived COVID-19 but are suffering from lung damage."

In a recent Oxford University Study, researchers found 60 per cent of patients had scarring or inflammation in their lungs three months after clearing the virus.

The Company advises that it is not making any express or implied claims that Ifenprodil has the ability to eliminate, cure or contain COVID-19 (or the SARS-2 Coronavirus) at this time.

About Algernon Pharmaceuticals Inc.

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

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