

Source: Algernon Pharmaceuticals

May 11, 2021 07:01 ET

Algernon Pharmaceuticals Announces 50% Enrollment of its Ifenprodil IPF and Chronic Cough Phase 2 Human Study

VANCOUVER, British Columbia, May 11, 2021 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (CSE: AGN) (FRANKFURT: AGW) (OTCB: BTHCF) (the “**Company**” or “**Algernon**”) a clinical stage pharmaceutical development company is pleased to announce that it has reached 50% of its enrollment target for its Phase 2 idiopathic pulmonary fibrosis (IPF) and chronic cough clinical study of its re-purposed drug NP-120 (Ifenprodil).

The purpose of this 20 patient proof-of-concept Phase 2 human trial is to determine the efficacy of Ifenprodil in the preservation of lung function in IPF patients (including biomarkers of fibrosis) and its associated chronic cough. There are six sites in total participating in the study with four located in Australia and two in New Zealand.

Ifenprodil has been shown to mediate anti-inflammatory responses and reduce pulmonary fibrosis in a murine model of IPF and significantly reduced cough frequency and delayed onset in a guinea pig acute cough model.

IPF Animal Study Summary

Ifenprodil reduced fibrosis in a well-established *in vivo* animal model. Data from this study showed a 56% reduction in fibrosis vs. untreated controls ($p=0.015$) in a 21-day bleomycin mouse model (treatment began on Day 7).

Chronic Cough Animal Study Summary

Ifenprodil (1.5 mg/kg) showed a reduction of 42% in mean cough frequency vs. untreated control ($p<0.01$) in a well-accepted acute cough *in-vivo* animal study. Ifenprodil showed a statistically significant delay (59.8 seconds) in the onset of the first cough when compared to control, which was 34.2 seconds ($p<0.05$).

About IPF

Idiopathic pulmonary fibrosis, an orphan disease, is a type of chronic lung condition characterized by a progressive and irreversible decline in lung function and scarring (fibrosis) of the lungs. There is no cure for IPF and there are currently no procedures or medications that can remove the scarring from the lungs.

According to research and consulting firm GlobalData's latest report, the idiopathic pulmonary fibrosis (IPF) market will rise substantially from just over \$900 million in 2015 to \$3.2 billion by 2025, representing a projected compound annual growth rate (CAGR) of 13.6%.

About Chronic Cough

A chronic (persistent) cough is a cough lasting eight weeks or longer in adults, or four weeks in children. Chronic cough can interrupt sleep, cause exhaustion and in severe cases can cause serious vomiting, light-headedness and rib fractures.

According to a research report from IndustryARC™ the chronic cough remedies market size was estimated to be \$11.4 billion in 2018 and projected to grow at a CAGR of 6.64% between 2019-2024. Despite the need for a serious and effective medicinal treatment, pleasant tasting oral syrups are today among the best treatments offered by medical science. Some traditional chronic cough remedies even include drinking honey, bromelain and bacterial microbes. Further, some new generation cough remedies include corticosteroids, bronchodilators and antibiotics.

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.

CONTACT INFORMATION

Christopher J. Moreau

CEO

Algernon Pharmaceuticals Inc.

604.398.4175 ext 701

info@algernonpharmaceuticals.com

investors@algernonpharmaceuticals.com

www.algernonpharmaceuticals.com.

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

CAUTIONARY DISCLAIMER STATEMENT: No Securities Exchange has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release. This news release contains forward-looking statements relating to product development, licensing, commercialization and regulatory compliance issues and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.