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Algernon Pharmaceuticals Announces New Chief Financial Officer

VANCOUVER, British Columbia, Nov. 30, 2021 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (the "Company" or "Algernon") (CSE: AGN) (FRANKFURT: AGW) (OTCQB: AGNPD) a clinical stage pharmaceutical development company is pleased to announce that it has appointed Mr. James Kinley as the Company's Chief Financial Officer ("CFO"), effective December 1, 2021. Mr. Kinley will report to Algernon's Chief Executive Officer ("CEO") Mr. Christopher J. Moreau.

Mr. Kinley is a Certified Professional Accountant ("CPA, CA") with over 15 years of experience in building, leading, and advising corporations through their daily operations as well as on complex restructurings, mergers, acquisitions, and capital markets transactions. He is also accomplished in structuring and negotiating favorable terms with commercial and investment banks. He was previously the CFO for Medicure Inc. (TSX-V: MPH), another Canadian publicly traded pharmaceutical company, a position he held for nearly 10 years.

"James Kinley brings significant functional expertise and technical knowledge to the Company in all aspects of corporate finance, financial planning and accounting," said Christopher J. Moreau CEO of Algernon Pharmaceuticals Inc. "We have been developing a significant pipeline of research programs and we look forward to James joining the team as we work to aggressively execute our exciting business plan."

The Company would like to thank departing CFO Mike Sadhra for his many years of service and wishes him the best in his future pursuits.

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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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.