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Algernon Pharmaceuticals Announces Dr. Rick Strassman author of “DMT: The Spirit Molecule” to Join CEO Christopher J. Moreau for Keynote Science Address at Wonderland Conference

VANCOUVER, British Columbia, Oct. 14, 2022 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (the “Company” or “Algernon”) (CSE: AGN) (FRANKFURT: AGW0) (OTCQB: AGNPF) a clinical stage Canadian pharmaceutical development company, is pleased to announce that Dr. Rick Strassman, author of the book *DMT: The Spirit Molecule* and Algernon consultant, will be joining CEO Christopher J. Moreau for the Science Keynote Address at Wonderland, the world-leading event in the psychedelic medicine industry. The Keynote Address will review the positive preclinical science and data driving the Company’s pioneering Phase 1 clinical study of DMT for the treatment of stroke and will take place on November 5th, 2:00pm EST at the Mana Wynwood Convention Centre.

Algernon recently announced that it became the Headline Sponsor for the Wonderland conference to be held in Miami from November 3rd to the 5th, 2022. Wonderland is the world’s largest ever gathering in the psychedelic medicine sector. It provides an opportunity to discover the world of psychedelic advancements and developments along with some of the leading founders, investors, therapists, practitioners, researchers, thought leaders, innovators, and media from around the globe. Moreau will also be delivering a business Keynote Address on November 4th detailing the Company’s unique drug development model.

Algernon has established a clinical research program for the treatment of stroke focused on AP-188 (“N,N-Dimethyltryptamine” or “DMT”), a known psychedelic compound that is part of the tryptamine family (other drugs in the tryptamine family include psilocybin and psilocin). Algernon plans to be the first company globally to investigate DMT as a possible treatment for stroke and is planning to begin a Phase 1 clinical trial in Q4, 2022.

The Company’s decision to investigate DMT and move it into human trials for stroke is based on multiple independent, positive preclinical studies demonstrating that DMT helps promote neurogenesis, as well as structural and functional neural plasticity. These are key factors involved in the brain’s ability to form and reorganize synaptic connections, which are needed for healing following a brain injury.

“Algernon is very fortunate to have Dr. Rick Strassman as a key opinion leader on our DMT stroke research program,” said Moreau. “I look forward to having him join me for the Science Keynote Address in Miami and sharing some of his personal perspectives on DMT’s

potential as a new stroke treatment.”

The Company also announces that it has now completed manufacture of its intravenous formulation that will be used in the Phase 1 DMT study. The formulation was developed by the Centre for Human Drug Research and its affiliated pharmacy at the Leiden University Medical Center in the Netherlands. The Company has received ethics and clinical trial approval for the Phase 1 DMT study and is expecting to begin screening patients for the study shortly.

About DMT

N,N-Dimethyltryptamine, or DMT, is a hallucinogenic tryptamine drug producing effects similar to those of other psychedelics like LSD, ketamine, psilocybin and psilocin. DMT occurs naturally in many plant species and animals including humans and has been used in religious ceremonies as a traditional spiritual medicine by indigenous people in the Amazonian basin. DMT can also be synthesised in a laboratory.

Algernon has filed provisional patents for new salt forms of DMT, in addition to formulation, dosage and method of use claims for ischemic stroke. The Company has also filed claims for combination therapy of DMT and stroke rehabilitation including Constraint Induced Movement Therapy.

About Wonderland

Wonderland offers the psychedelic medicine industry a unique in-person convergence of business, science, music, and emerging technologies. Fostering creative and professional growth, Wonderland: Miami is the premier destination for the psychedelic medicine industry. The event is a thought-leadership platform and an opportunity to connect with influential leaders in science, policy, and business. It acts as a launching pad for innovative content connected to the psychedelic medicine space, with musical showcases and documentary screenings, providing compelling entertainment and collaboration opportunities for attendees. Wonderland is all about real-life events featuring high-quality programming in some of the world's most exciting locations and breath-taking venues.

About Algernon Pharmaceuticals Inc.

Algernon is a Canadian clinical stage drug development company investigating multiple drugs with global unmet medical needs. Algernon has active research programs for IPF with chronic cough, chronic kidney disease, and a psychedelic program investigating a proprietary form of DMT for stroke.

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Source: Algernon Pharmaceuticals