

February 28, 2023



# Algernon Pharmaceuticals Announces 4 for 1 Forward Share Split

VANCOUVER, British Columbia, Feb. 28, 2023 (GLOBE NEWSWIRE) -- Algernon Pharmaceuticals Inc. (CSE: AGN) (FRANKFURT: AGW) (OTCQB: AGNPF) (the “Company” or “Algernon”) a clinical stage pharmaceutical development company announces that effective at the opening of markets on March 3, 2023, the Class A Common Shares (the “Common Shares”) of the Company will commence trading following a four-for-one forward share split (the “Forward Split”), in which three (3) additional Common Shares will be issued for every one (1) Common Share currently outstanding. The Company currently has 2,413,431 issued and outstanding Common Shares. Upon completion of the Forward Split, the Company will have approximately 9,653,724 Common Shares outstanding. The purpose of the Forward Split is to increase liquidity of the Common Shares.

The Forward Split is being conducted on a “push-out” basis and therefore the Company’s CUSIP number will remain the same. DRS statements for the additional shares resulting from the Forward Split will be mailed to shareholders of record as of March 6, 2023 by the Company’s transfer agent, TMX Trust Company. Shareholders of the Company do not need to take any action with respect to the Forward Split.

## **About Algernon Pharmaceuticals Inc.**

Algernon Pharmaceuticals is a Canadian clinical stage drug development and repurposing company investigating multiple drugs for unmet global medical needs. Algernon Pharmaceuticals has active research programs for IPF with chronic cough, and chronic kidney disease, and is the parent company of a newly created private subsidiary called Algernon NeuroScience, that is advancing a psychedelic program investigating a proprietary form of psychedelic DMT for stroke and traumatic brain injury.

## **CONTACT INFORMATION**

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Source: Algernon Pharmaceuticals