

Algernon Pharmaceuticals Inc.

09:50 02 Apr 2020

Algernon Pharmaceuticals finalizes protocol to launch Phase 2 trial of Ifenprodil for coronavirus patients

Algernon Pharmaceuticals Inc (CSE:AGN) (OTCQB:AGNPF) said it has finalized the protocol for a Phase 2 clinical study of its drug NP-120 (Ifenprodil) for coronavirus (COVID-19) patients in South Korea.

All ethics submission documents related to the study are near completion, the company said, and submission of the study for approval is expected to occur soon.

"We have been advised by our regulatory experts that submissions for ethics approval for COVID-19 related human trials are being reviewed on an expedited basis in most jurisdictions," CEO Christopher Moreau said in a statement.

WATCH: Algernon Pharmaceuticals finding new uses for safe, older drugs

The study will be supported by Algernon and Novotech, a contract research organization (CRO) known for its work in Australia, New Zealand, South Africa and Asia.

Algernon also contracted Novotech for a second Phase 2 study of Ifenprodil to treat coronavirus patients in Australia, which the company will sponsor.

The decision to move forward with a second trial was based on the success of a recent feasibility study, the company said, and the ethics approval submission forms for the study are currently being prepared

"The Algernon and Novotech clinical development teams have worked tirelessly on the company's COVID-19 clinical trial program and have compressed processes that usually take many months, into days and weeks," Moreau said.

Algernon, based in Vancouver, is a drug repurposing company that investigates safe, already approved drugs for new disease applications. The company has filed new intellectual property rights around the world for Ifenprodil for the treatment of respiratory diseases and is working to develop a proprietary injectible, slow-release formulation.

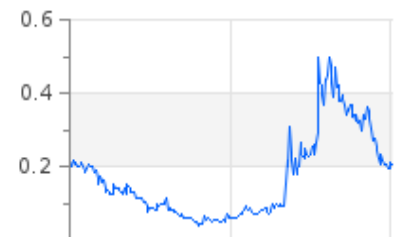
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Price: 0.2

Market Cap: \$18.01 m

1 Year Share Price Graph



July 2019 January 2020 June 2020

Share Information

Code: AGN

Listing: CSE

52 week	High	Low
	0.58	0.04

Sector: Pharma & Biotech

Website: algernonpharmaceuticals.com

Company Synopsis:

Algernon Pharmaceuticals is a clinical stage pharmaceutical development company focused on the areas of non-alcoholic steatohepatitis (NASH), chronic kidney disease (CKD) and inflammatory bowel disease (IBD). Algernon's key compounds were identified using a drug repurposing strategy.

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