

# Algernon Pharmaceuticals Inc.

09:15 21 Jul 2020

## Algernon Pharma says University of Texas study identifies Ifenprodil as one of several possible drug candidate to treat coronavirus

Algernon Pharmaceuticals Inc (CSE:AGN) (OTCQB:AGNPF) said Tuesday an independent research study by the University of Texas at Dallas has identified Ifenprodil as one of several possible drug candidates to treat the coronavirus (COVID-19) disease.

The company's announcement of the study comes as it plans to launch a multinational Phase 2b/3 human trial of Ifenprodil as a potential therapeutic treatment for COVID-19 sufferers.

"This study provides significant additional data to what we have already identified, suggesting that Ifenprodil may be an effective treatment for COVID-19," Algernon CEO Christopher Moreau said in a statement.

### READ: Algernon unveils first US clinical trial site in Florida for Phase 2b/3 human study of Ifenprodil as potential coronavirus treatment

Vancouver-based Algernon said the study, recently published online in 'Brain, Behaviour and Immunity', identified interactions between the immune system and nerves in the lungs that can cause a rapid deterioration in COVID-19 patients.

The authors looked at the relative gene abundance in the lungs of COVID-19 patients compared to the lungs of healthy controls. In addition to genes that might be expected to be upregulated, the levels of the gene that expressed the NMDA GluN2B receptor in immune cells were also greatly increased.

The company noted that the researchers suggested that interrupting the interaction between the NMDA receptor and glutamate, one of the neurotransmitters that NMDA receptors respond to, could lessen the damage caused by the infection.

Ifenprodil is an NMDA receptor antagonist specifically targeting the GluN2B subunit, preventing glutamate signalling. The NMDA receptor is found on many tissues including lung cells, T-cells, and neutrophils.

Algernon said it believes that Ifenprodil may reduce the infiltration of neutrophils and T-cells into the lungs where they can release glutamate and cytokines respectively. The latter can result in the highly problematic cytokine storm that contributes to the loss of lung function and ultimately death as has been reported in COVID-19 infected patients.

"We were really taken aback at the upregulation of NMDA receptors in severe COVID-19 patients," said Dr Theodore Price, one of the co-authors of the study.

"We were even more surprised when we noted that it was an immune-based signal and not neuronal. Based on our findings, we think there is significant opportunity in disrupting NMDA receptor signalling in the lung for reversing

**Price:** 0.31

**Market Cap:** \$34.12 m

#### 1 Year Share Price Graph



September 2019 March 2020 September 2020

#### Share Information

**Code:** AGN

**Listing:** CSE

<b>52 week</b>	<b>High</b>	<b>Low</b>
	0.58	0.04

**Sector:** Pharma & Biotech

**Website:** [algernonpharmaceuticals.com](http://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.

action@proactiveinvestors.com

pathology in COVID."

Contact the author: [patrick@proactiveinvestors.com](mailto:patrick@proactiveinvestors.com)

Follow him on Twitter [@PatrickMGraham](https://twitter.com/PatrickMGraham)

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