

Algernon Pharmaceuticals Inc.

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09:30 05 Aug 2020

Algernon says first patient dosed in Phase 2 study of Ifenprodil as a treatment in idiopathic pulmonary fibrosis and chronic cough

Algernon Pharmaceuticals Inc (CSE:AGN) (OTCQB:AGNPF) revealed on Wednesday that the first patient has been dosed in its Phase 2 clinical study of its repurposed drug NP-120 (Ifenprodil) as a potential treatment for patients with idiopathic pulmonary fibrosis (IPF) and chronic cough.

The Vancouver-based clinical-stage pharmaceutical development company said the patient was enrolled and dosed at the Waikato Hospital in Hampton, New Zealand.

Algernon said the purpose of the proof-of-concept Phase 2 human trial is to determine the effectiveness of Ifenprodil in preserving lung function in IPF patients, including biomarkers of fibrosis and its associated cough. There are five sites in total participating in the study with three located in Australia and two in New Zealand.

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

Ifenprodil has been shown to mediate anti-inflammatory responses and reduce pulmonary fibrosis in a murine model of idiopathic pulmonary fibrosis. In addition, Ifenprodil significantly reduced both cough frequency and onset in a guinea pig acute cough model.

The company thanked its Medical and Scientific Advisory Board members, Dr Martin Kolb and Dr Jacky Smith, for their contributions to the Phase 2 study design. Dr Kolb, an expert in the IPF field, is the Moran Campbell Chair and professor in respiratory medicine and director of the division of respirology, at McMaster University.

Similarly, Dr Jacky Smith, an expert and clinician in the area of understanding the mechanisms underlying cough in respiratory diseases is a professor of respiratory medicine, at the University of Manchester.

"Ifenprodil showed very promising results in our IPF and cough pre-clinical studies and so I am very pleased to announce our first patient in and the formal start of our clinical program," Algernon Pharmaceuticals CEO Christopher J Moreau said in a statement.

Separately, the company said that since closing a financing in May, it has issued 5,300,000 shares on the exercise of share purchase warrants, for net proceeds of \$636,000.

Algernon is a drug repurposing company that investigates safe, already approved drugs for new disease applications.

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Price: 0.235
Market Cap: \$32.51 m

Share Information

Code: AGN
Listing: CSE
52 week High Low
0.58 0.065

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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