

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Algernon Pharmaceuticals Inc. (the “**Issuer**” or the “**Company**”).

Trading Symbol: AGN

Number of Outstanding Listed Securities: 167,486,769

Date: July 06, 2021

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**The Company launched a new clinical research program based on the use of ifenprodil in pancreatic cancer. This program is based on an independent finding that daily treatment with ifenprodil significantly and rapidly reduced the size of solid tumors by 50% in a mouse xenograft model, and prevented tumor growth throughout a ten-day treatment window. In the same time period, tumors in untreated control animals doubled in size.**

**Pancreatic cancer is an orphan disease with a 5-year survival rate of 7.9% - the lowest of 22 common cancers. The company believes ifenprodil has the potential to become a standard treatment for pancreatic cancer. This belief is based on animal studies and not on human trials**

2. Provide a general overview and discussion of the activities of management.

**On June 03, 2021 the Company announced it has initiated a new clinical research program for pancreatic cancer (PC) and NP-120 (ifenprodil). Ifenprodil demonstrated a significant anti-tumour effect in a PC animal model which was reported in a paper published in the Dove Press Journal, Clinical Pharmacology: Advances and Applications.**

**On June 17, 2021 the Company announced that all of the required permits and licenses for the manufacture of its cGMP supply of AP-188 (“N,N-Dimethyltryptamine or DMT”) had been received and as a result, is targeting its Phase 1 human study to be conducted at Hammersmith Medicines Research UK in Q4, 2021. The Company awarded the contract to manufacture the active pharmaceutical ingredient and finished product for its formulation of DMT, to Canadian-based Dalton Pharma Services.**

3. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**None**

4. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**None**

5. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**None**

6. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the dispositions was to a Related Person of the Issuer and provide details of the relationship.

**None.**

7. Describe the acquisition of new customers or loss of customers.

**None.**

8. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**None**

9. Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.

**None.**

10. Report on any labour disputes and resolutions of those disputes if applicable.

**None.**

11. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**None.**

12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**None.**

13. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds
----------	---------------	---------------------	-----------------

14. Provide details of any loans to or by Related Persons.

**None.**

15. Provide details of any changes in directors, officers or committee members.

**None.**

Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

**The Issuer’s business involves certain risks and uncertainties that are inherent to the Issuer’s industry. Please to the “Risks Related To The Business” section of the Issuer’s management discussion and analysis for the year ended August 31, 2020, which is available on SEDAR at [www.sedar.com](http://www.sedar.com).**

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: July 06, 2021

Christopher Moreau  
Name of Director or Senior  
Officer

"Christopher Moreau"  
Signature

CEO  
Official Capacity

<b>Issuer Details</b> Name of Issuer	For Month End	Date of Report YY/MM/D
Algernon Pharmaceuticals Inc.	June 30, 2021	2021/07/06
Issuer Address Suite 915 – 700 West Pender Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC V6C 1G8	NA	(604) 398-4175 ext. 701
Contact Name	Contact Position	Contact Telephone No.
Christopher J. Moreau	CEO	(604) 398-4175 ext. 701
Contact Email Address info@algernonpharmaceuticals.com	Web Site Address <a href="https://algernonpharmaceuticals.com/">https://algernonpharmaceuticals.com/</a>	