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Grey Matters Announces Private Placement

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VANCOUVER, British Columbia, April 22, 2026 (GLOBE NEWSWIRE) -- Grey Matters Health Inc. (the “**Company**” or “**Grey Matters**”) (CSE: GREY) (FRANKFURT: AGW0) (OTCQB: AGNPF), a Canadian healthcare company, is pleased to announce a non-brokered private placement for gross proceeds of CAD \$1,000,000 (the “**Offering**”) of units (the “**Units**”) at an issue price of CAD \$0.40 per Unit.

Each Unit will consist of one Class A common share in the capital of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder to acquire one Common Share (a “**Warrant Share**”) at an exercise price of CAD \$0.60 (the “**Exercise Price**”) per Warrant Share for a period of 24 months from the issuance date (the “**Expiry Date**”).

The Warrants are subject to an acceleration of their Expiry Date in the event the volume weight average trading price of the Common Shares exceeds CAD \$0.80 for 10 consecutive trading days. The Company may, within 10 business days of the occurrence of such event, deliver a notice to the holders of the Warrants accelerating the Expiry Date of the Warrants to a date that is not less than 30 days following the date of such notice and the issuance of a press release by the Company announcing the acceleration notice (the “**Accelerated Exercise Period**”). Any unexercised Warrants shall automatically expire at the end of the Accelerated Exercise Period.

The Offering is expected to close in tranches on or before May 21, 2026.

The Company may pay cash finder’s fees and finders warrants to eligible finders, up to eight percent of the proceeds raised and units issued for investors introduced to the Company by the eligible finder.

The Company will use the proceeds of the Offering to advance its Alzheimer’s Disease program towards the opening of its first U.S. brain-specific neuroimaging clinic, general and administrative expenses, and for working capital purposes.

The securities issued and issuable, described in this news release, will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable Canadian securities legislation.

The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as such term is defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration.

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About Grey Matters

Grey Matters is a Canadian healthcare company focused on the provision of brain specific PET scanning services through a planned network of new neuroimaging clinics in the U.S. for the early-stage detection of Alzheimer's Disease, and other forms of dementia, as well as epilepsy, neuro-oncology, and movement disorders including Parkinson's disease. Grey Matters has a program for Repirinast, a repurposed drug for CKD, and is also the parent company of Algernon NeuroScience, a wholly owned subsidiary, that has been advancing a psychedelic program investigating a proprietary form of DMT for stroke and traumatic brain injury recovery. The Company's chronic cough drug Ifenprodil, which works by stopping cough in the brain, was sold for USD \$2M cash and a 20% equity position in Seyltx, a private U.S. based drug development company that continues to advance research on the drug.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY DISCLAIMER STATEMENT: This news release contains forward-looking statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.