

# Cognetivity Neurosciences Issues 10,000,002 Common Shares upon the Conversion of 10,000,002 Class B Preferred Convertible Shares

VANCOUVER, May 8, 2020 /CNW/ - Cognetivity Neurosciences Ltd. (the "Company" or "Cognetivity") (CSE: CGN; FWB: 1UB; OTCQB: CGNSF) announces the issuance of 10,000,002 common shares (the "**Common Shares**") upon the conversion of 10,000,002 Class B preferred convertible shares (the "**Preferred Shares**") of the Company, effective May 8, 2020 (the "**Conversion**").

The Preferred Shares were automatically converted into Common Shares for no additional consideration upon the Company's Integrated Cognitive Assessment (ICA) Software being approved as a CE-marked medical device, as previously announced on January 7, 2020.

Prior to the Conversion, there were 49,872,439 Common Shares issued and outstanding. As a result of the Conversion, there are 59,872,441 Common Shares issued and outstanding.

The Company also entered into a debt settlement agreement with an arms-length party (the "Creditor") to settle an aggregate C\$56,340 in debt (the "**Debt**"). In settlement of the Debt, the Company will issue an aggregate of 315,616 common shares in the capital of the Company (the "**Debt Shares**") at a deemed price of \$0.18 per Debt Share (the "**Debt Settlement**"). The Debt will be completely satisfied and extinguished upon the issuance of the Debt Shares.

The Company entered into a restricted share unit agreement (the "**RS Unit Agreement**") with a consultant of the Company (the "**Consultant**") to grant 332,000 restricted share units (the "**RS Units**") with a trigger date of May 1, 2022. All of the 332,000 RS Units awarded to the Consultant will expire on September 30, 2023.

## About Cognetivity Neurosciences Ltd.

Cognetivity is a technology company developing a cognitive testing platform, the Integrated Cognitive Assessment (ICA) for use in medical, commercial and consumer environments. Cognetivity's ICA uses Artificial Intelligence and machine learning techniques to help detect the earliest signs of impairment by testing the performance of large areas of the brain, potentially allowing early diagnosis of dementia. Cognetivity aims to develop the ICA through ongoing clinical studies to the market in North America, Europe and elsewhere in the world.

For more information, please visit: [www.cognetivity.com](http://www.cognetivity.com)

ON BEHALF OF THE BOARD

"Sina Habibi"

Sina Habibi  
Chief Executive Officer and Director

*The Exchange does not accept responsibility for the adequacy or accuracy of this release.*

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**For further information:** Email: [info@cognativity.com](mailto:info@cognativity.com); For media enquiries contact: Josh Stanbury,  
Email: [josh@sjspr.co.uk](mailto:josh@sjspr.co.uk)

CO: Cognativity Neurosciences Ltd

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