

# Cognetivity Neurosciences Closes Oversubscribed Non-Brokered Private Placement

VANCOUVER, Dec. 22, 2020 /CNW/ - Cognetivity Neurosciences Ltd. (the "**Company**" or "**Cognetivity**") (CSE: CGN; FWB: 1UB; OTCQB: CGNSF) announces that pursuant to its news releases dated December 2, 2020, it has completed its oversubscribed non-brokered private placement (the "**Offering**") of 8,984,167 units (the "**Units**") at a price of \$0.30 per Unit for gross proceeds of \$2,695,250 which reflects an increase to the Offering of 2,317,500 Units due to significant investor demand. Each Unit consists of one common share of the Company (a "**Share**") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "**Warrant**"). Each Warrant entitles the holder to purchase an additional Share at a price of \$0.40 for a period of 24 months from closing.

In connection with the Offering, the Company has paid finders' fees equal to \$167,318 in cash and 557,725 non-transferrable warrants (the "**Finder's Warrants**"). Each Finder's Warrant has the same terms as the Warrants issued under the Offering.

All of the securities of the Company issued under the Offering are subject to a hold period of four months plus one day from the date of issuance in accordance with applicable Canadian securities laws.

The net proceeds of the Offering will be used for product development, clinical validation, quality and regulatory, business development and working capital.

## About Cognetivity Neurosciences Ltd.

Cognetivity is a technology company developing a cognitive testing platform, the Integrated Cognitive Assessment (ICA) for use in medical and commercial 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 planned clinical studies to the market in North America and Europe.

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

## ON BEHALF OF THE BOARD

*"Sina Habibi"*

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Sina Habibi  
Chief Executive Officer and Director

## FORWARD LOOKING STATEMENTS:

The forward-looking information contained in this press release is made as of the date of this press release and, except as required by applicable law, the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by law. By its very nature, such forward-looking information requires the Company to make assumptions that may not materialize or that may not be accurate. This forward-looking information is subject to known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such information.

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

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