

# Cognetivity Neurosciences Announces Recipient of UK Government Innovation Loan Facility

*The facility, provided only to most promising UK-based innovation companies, helps to provide financial stability throughout the COVID-19 pandemic, and allows draw-down as needed throughout 2021 to support R&D, product development and commercialisation activities.*

VANCOUVER, BC, March 23, 2021 /CNW/ - Cognetivity Neurosciences Ltd. (the "Company" or "Cognetivity") (CSE: CGN) (OTCQB: CGNSF) (FWB: 1UB) today announced that it has been granted a loan facility of up to GBP £740,000 (CAD \$1.28m, USD \$1.03m) to support the Company in its product development and commercialisation activities through the coming year. The Company has previously received grant funding through the UK Government Innovate UK program, and this new facility will be made available through Innovate UK's Innovation Continuity Loans scheme.

As part of the UK Government's coronavirus support measures, Innovate UK's Innovation Continuity Loans were first made open to SMEs in 2020 to help them continue their R&D and innovation activity during the pandemic. Studies have shown that these types of activities are just as important in difficult times, such as those faced by businesses amid the current COVID-19 pandemic, and that when investment in R&D is cut in a recession it can take years, even decades to return to previous levels.

The Innovation Continuity Loans are designed for UK businesses aiming to scale up and grow through innovation, developing new or improved products, processes or services. Not only do they provide firms with funding they would otherwise not have received, but the continuity loans subsequently accelerate and/or scale-up business projects in a way that would not have been possible otherwise.

This Innovation Continuity Loan funding allows businesses to crucially continue delivering world-class innovation, ensuring that the UK continues to be at the forefront of global R&D.

The loan itself allows draw-downs throughout 2021 in an initial availability period of 12 months, followed by a 24 month extension period where no repayment needs to be made, carrying a deferred interest rate of 3.7% per annum, followed by a 36 month repayment period.

Cognetivity's CEO Sina Habibi commented: "We are delighted to be able to announce the availability of this loan facility. The UK Government, through Innovate UK, has been a strong supporter of our company and what we are trying to achieve, and has recognised both the importance and the potential of our technology. By making this facility available to us we are able to move forward with our plans with increased confidence, and to continue making great progress in commercializing and further developing our platform."

Additionally Cognetivity also reported that it has entered into a consulting contract with Toronto-based marketing firm, North Equities Corp. The contract has an associated fee of \$75,000, which has been paid by the issuance of 115,132 shares. North Equities specializes in various social media platforms, and will be able to facilitate greater investor and consumer engagement and widespread dissemination of the Company's news.

## **About Cognetivity Neurosciences Ltd.**

Cognetivity is a technology company that has created a cognitive testing platform 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 to support diagnosis of dementia. It has achieved regulatory approval for clinical use in the UK and Europe with future clinical approval anticipated in North America and elsewhere in the world.

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

ON BEHALF OF THE BOARD

"Sina Habibi"

Sina Habibi

Chief Executive Officer and Director

FORWARD-LOOKING STATEMENTS:

Certain statements included in this news release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "assume", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This news release contains forward looking statements. These forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Such statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward-looking statements.

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