

Cognetivity Neurosciences Wins Health & Technology Awards and Announces Corporate Update

Company's technology awarded 'Best use of AI and Automation Tools' by The Health Tech Awards 2021 and 'Best Use of AI in the Cloud' by Cloud Excellence Awards 2021

VANCOUVER, BC, Oct. 13, 2021 /CNW/ - Cognetivity Neurosciences Ltd. (the "Company" or "Cognetivity") (CSE: CGN) (OTCQB: CGNSF) (FWB: 1UB) today announced that it has won two national awards recognizing its AI-powered platform for the early detection of cognitive decline and impairment, enabling the early diagnosis of conditions such as dementia and in particular Alzheimer's disease.

Alongside its integration partner, Intersystems, the Company was announced as winner in the 'Best use of AI and Automation Tools' category by **The Health Tech Awards 2021**. The awards recognize the NHS, industry and innovators' efforts to enhance the UK healthcare sector. The class of 2021's offering featured digital teams, programmes, innovations and health tech suppliers that were felt to have made a significant difference through the year.

Cognetivity's successful collaboration with Intersystems also saw them named the 'Best Use of AI in the Cloud' by judges at the Cloud Excellence Awards 2021. The awards recognize the very best of the UK's cloud industry, from the most innovative and compelling products and vendors, through to the top use cases from end-user firms.

Cognetivity's CEO Dr Sina Habibi commented, "It is a great honour to be nominated alongside so many impressive organizations in UK technology and healthcare that have made such significant impacts during this year. We're incredibly excited about our next phase of growth. We have a compelling commercial offering, and with our excellent integration partner Intersystems our technology is able to be deployed seamlessly and at scale across international healthcare systems to allow doctors to make better informed decisions that can lead to much improved outcomes for their patients."

Cognetivity's ICA platform is approved by the UK's Medicines and Healthcare Products Regulatory Agency and has been already deployed within the UK National Health Service (NHS) by the outstanding rated mental health organisation North Staffordshire Combined Healthcare NHS Trust since September 2020. It is also currently in use in primary care by the Sunderland GP Alliance and across the patient pathway in the UK's second largest city by the Birmingham and Solihull Mental Health NHS Foundation Trust. The company's technology is also now being deployed in healthcare in North America, and the United Arab Emirates.

Furthermore, the Company issued 117,500 common shares at a deemed price of \$0.68 per common share to consultants for services provided to the Company. The common shares are subject to a statutory four-month hold period in accordance with applicable securities laws.

The Company has also granted incentive stock options (the "Options") effective October 11, 2021, to purchase up to 1,550,000 common shares of the Company to directors, officers and consultants of the Company. The Options are subject to the terms of the Company's stock option plan and are exercisable for a period of five years at C\$0.67 per share.

In addition, the Company granted an aggregate of 3,500,000 restricted stock units (the "RSUs") to officers, directors and consultants of the Company. The RSUs will be subject to vesting provisions. Each vested RSU entitles the holder to receive one common share in the capital of the Company.

The Company further announces the resignation of Ms. Denise Lok, as CFO, and Corporate Secretary effective immediately. Dr. Thomas Sawyer who currently serves as Chief Operating Officer has been appointed as CFO and Corporate Secretary effective immediately. The Company also announces the resignation of Ravinder Kang as Director effective immediately. Dr. Thomas Sawyer and Mr. Desmond M Balakrishnan have been appointed as Directors effective immediately. Mr. Balakrishnan currently serves as the Company's legal counsel.

Desmond Balakrishnan is an experienced capital markets and securities lawyer with extensive experience advising clients in the cannabis, gaming, entertainment, hospitality, and food, beverage and agribusiness sectors. He is one of the leading lawyers in Canada in cannabis and gaming law and is recognized in numerous legal directories for his work in these industries. With a broad scope of expertise, Desmond advises on private equity investments, public offerings, mergers and acquisitions, and listed company maintenance. He also acts as counsel on new issues and listings on all Canadian stock exchanges and interlistings with several international exchanges. He is the national leader of McMillan's Cannabis and Gaming groups.

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.

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.

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

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