

Cognetivity Neurosciences Closes Second Tranche of Unit Offering

The Company Intends to use the net proceeds of the \$1.1 Million Tranche Towards the Expansion of its Commercial Operations in the United States, Marketing, Customer and Technical support, as well as General Operations

VANCOUVER, BC, Feb. 11, 2022 /CNW/ - **Cognetivity Neurosciences Ltd. (the "Company" or "Cognetivity")** (CSE: CGN) (OTCQB: CGNSF) (FRA: 1UB), a technology company that has created a cognitive testing platform for use in medical, commercial and consumer environments, is pleased to announce, further to its news releases dated December 15, 2021 and January 28, 2022, that it has closed the second tranche of the Company's non-brokered private placement (the "**Private Placement**") of units (the "**Units**"). The Company intends to complete (an) additional tranche(s) of the Private Placement, the details of which will be provided in (a) subsequent news release(s).

In the second tranche of the Private Placement, the Company issued 1,999,626 Units at a price of CAD \$0.55 per Unit for gross proceeds of CAD \$1,099,794. Each Unit consists of one (1) common share of the Company (a "**Share**") and one half (½) of one common share purchase warrant (each a "**Warrant**"). Each whole Warrant entitles the holder to purchase one additional Share from the Company at a price of CAD \$0.85 until February 11, 2025.

All securities issued in connection with the second tranche of the Private Placement are subject to a statutory hold period expiring on June 11, 2022 in accordance with applicable securities legislation. The Company intends to use the net proceeds of the Offering towards the expansion of the Company's commercial operations in the United States, marketing, customer and technical support, as well as general operations.

Certain insiders of the Company acquired Units in the Private Placement. The participation by such insiders in the Private Placement constituted a "related party transaction" as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). Such participation was exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 based on the fact that neither the fair market value of the Units subscribed for by the insiders, nor the consideration for the Units paid by such insiders, exceeded 25% of the Company's market capitalization.

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 cognitive impairment by testing the performance of large areas of the brain. The ICA is currently available for clinical use in the USA, UK and Europe, with regulatory approval for other regions planned for 2022.

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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