

**Form 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

Cognetivity Neurosciences Ltd. (“Cognetivity” or the “Company”)  
Suite 2250 - 1055 West Hastings Street  
Vancouver, BC V6E 2E9

**Item 2. Date of Material Change**

October 26, 2022

**Item 3. News Release**

A news release dated October 27, 2022 was disseminated and filed on SEDAR.

**Item 4. Summary of Material Change**

The Company announced the successful completion of its non-brokered private placement; the offering being oversubscribed with a final amount of \$4,502,478 being raised, resulting in the issuance of 15,525,786 convertible preferred shares (the "**Preferred Shares**") of the Company at a price of \$0.29 per Preferred Share.

**Item 5.1 Full Description of Material Change**

The Company announced the successful completion of its non-brokered private placement; the offering being oversubscribed with a final amount of \$4,502,478 being raised, resulting in the issuance of 15,525,786 convertible preferred shares (the "**Preferred Shares**") of the Company at a price of \$0.29 per Preferred Share (the "**Private Placement**").

SAYACORP B.S.C. (c) ("**SAYACORP**"), headquartered in the Kingdom of Bahrain, assisted by SAYACORP CAPITAL LTD ("**SAYACORP CAPITAL**"), its wholly owned subsidiary based in the Dubai International Financial Centre (DIFC), has successfully led and completed an oversubscribed funding round. SAYACORP's shareholders are mainly Sovereign Wealth Funds, leading institutions and family offices from the Gulf Cooperation Council (GCC) and the Middle East and North Africa (MENA) region, and its portfolio includes investments in food manufacturing, healthcare, pharmaceuticals, energy, commercial property and aviation industries.

All securities issued in connection with the Private Placement are subject to a statutory hold period expiring on February 26, 2023 in accordance with applicable securities legislation. The Company paid aggregate cash finder's fees totaling \$31,466 to a finder.

The net proceeds of the Private Placement will be used towards the development of the Company's commercial operations in the USA, product marketing, technology development to expand product range as well as general operations.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7. Omitted Information**

No information was omitted.

**Item 8. Executive Officers**

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Sina Habibi, Chief Executive Officer  
Telephone: 604 688-9588

**Item 9. Date of Report**

November 4, 2022