

## **Cognetivity Neurosciences Announces Management Cease Trade Order**

**VANCOUVER, British Columbia, – June 1, 2023 – Cognetivity Neurosciences Ltd.** (“**Cognetivity**” or the “**Company**”) (CSE: **CGN**) (OTCQB: **CGNSF**) announces that its annual financial statements for the year ended January 31, 2023 (the “**Annual Financial Filings**”), including the related management discussion and analysis, and CEO and CFO certifications were not be filed by the required filing deadline of May 31, 2023 (the “**Annual Financial Filing Deadline**”).

The Annual Financial Filings were not filed on or before the Annual Financial Filing Deadline due to unforeseen delays in the completion of the Company’s audit of the Annual Financial Filings. These were associated with the company’s recent commercial growth across multiple territories, resulting in delays with compiling the necessary documents for the Company’s auditors to complete their work in respect of the audit of the Annual Financial Filings. The Company’s auditors are currently completing the final checks on the Annual Financial Filings and these are anticipated to be completed shortly. The Company confirms that there is no other material information relating to its affairs that has not been generally disclosed.

The Company is working on the steps required to complete the Annual Financial Filings and expects to be able to file the Annual Financial Filings on or before June 15, 2023. The Company will provide updates as further information relating to the Annual Financial Filings becomes available.

The Company has applied to the applicable securities regulatory authorities and received a management cease trade order (“**MCTO**”) imposed against the Chief Executive Officer and Chief Financial Officer of the Company, precluding them from trading securities of the Company. The MCTO will be in effect until the Annual Financial Filings are filed and requires that the Annual Financial Filings be filed on or before July 31, 2023.

Until the Annual Financial Filings are filed, the Company intends to issue bi-weekly default status reports in accordance with National Policy 12-203 - *Management Cease Trade Orders*. The Company intends to satisfy the provisions of the Alternative Information Guidelines during the period it remains in default of the filing requirements.

### **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 CognICATM™ 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 CognICATM™ is currently available for clinical use in the USA, UK and Europe, with regulatory approval for other regions planned for 2022.

For more information, please visit: [www.cognetivity.com](http://www.cognetivity.com) or contact: [info@cognetivity.com](mailto:info@cognetivity.com)

For media enquiries, please contact: Josh Stanbury | [josh@sjspr.co](mailto:josh@sjspr.co) | 416-628-7441

ON BEHALF OF THE BOARD OF DIRECTORS

“Sina Habibi”

Sina Habibi

Chief Executive Officer and Director

## **FORWARD-LOOKING STATEMENTS**

*This news release may include forward-looking information that is subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward-looking. Although the Company believes the expectations expressed in such forward-looking information are based on reasonable assumptions, such information is not a guarantee of future performance and actual results or developments may differ materially from those contained in forward-looking information. Forward-looking information in this news release includes the late filing of the Annual Financial Filings as well as the Company's future news releases in respect of the same. Factors that could cause actual results to differ materially from those in forward-looking information include, but are not limited to, third parties such as the auditors of the Company and the Company's principal regulator, the British Columbia Securities Commission, in respect of the Annual Financial Filings and the MCTO application respectively, as well as the Company's ability to adequately respond to the needs of the Company's auditor in completing the audit, and being able to sufficient complete all work required by the Company to allow for the filing of the Annual Financial Filings. There can be no assurances that forward-looking information will prove accurate or complete and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.*