Cognetivity Neurosciences Announces Successful Registration With Health Canada for Clinical use of CognICA(TM) AI-Powered Brain Health Technology in Canada

Approval opens up a new major market for CognICA, providing a solution to the urgent requirement for large-scale early detection and monitoring for the rollout of incoming Alzheimer's disease drugs

Vancouver, British Columbia--(Newsfile Corp. - August 2, 2023) - **Cognetivity Neurosciences Ltd. (CSE: CGN) (OTCQB: CGNSF) (FSE: 1UB) ("the Company" or "Cognetivity")**, a technology company that has created a unique Artificial Intelligence (AI) powered brain health screening and monitoring platform for use in medical, commercial and consumer environments, is delighted to announce that it has completed registration for its groundbreaking CognICA™ cognitive assessment system with Health Canada under Medical Devices Regulations (SOR/98-282). This registration allows the company to market the medical device commercially for clinical use in Canada.

Commenting on the announcement, Dr Sina Habibi, Cognetivity's CEO, said, "We are pleased to announce our Health Canada registration, in particular as it is not just a major healthcare market but also one of our home jurisdictions and one where there is a significant unmet need for early detection of brain health issues. This is part of our ongoing strategy to expand our access to new high-value healthcare markets, where, sadly, there is much work to be done to tackle the public health crisis in dementia. Given the urgent and huge need for early detection in the light of new drugs for Alzheimer's disease coming to market, and CognICA's unique capabilities to do this at scale, we would welcome contact from potential collaborators in Canada who share the same ambitions and interests."

CognICA is a five-minute, computerized cognitive assessment, incorporating artificial intelligence (AI) delivered via Apple iPad devices. It offers numerous benefits to clinicians and patients, particularly in comparison to traditional, pen-and-paper-based tests. These include high sensitivity to early-stage cognitive impairment which allows reliable detection of patients at the early stages of diseases such as Alzheimer's, lack of cultural or educational bias and absence of learning effect upon repeat testing, enabling reliable monitoring of patient progress. CognICA is also capable of supporting remote, self-administered testing at scale and is geared towards seamless integration with existing electronic health record (EHR) systems.

The prevalence of Mild Cognitive Impairment (MCI) for people aged above 60 is around 10%, a rate which doubles every additional 10 years of life. Currently, the majority of the MCI population within the 7 million Canadians aged 60 and above have not been detected or received any formal diagnosis. Regular screening of the population allows for early stage detection of MCI, diagnosis and intervention, which is only effective at the early stage of impairment. For example Leqembi, a disease modifying drug for Alzheimer's developed by Eisai, which recently received full FDA approval has been shown to slow down disease progression by 27% if applied at the early stage of disease. Similarly, another upcoming drug for Alzheimer's, Donanemab, developed by Eli Lilly reported a 35% decline in rate of impairment, but again only if applied at the MCI stage. CognICA's ease of use and sensitivity allows for regular mass scale detection programs to identify patients at the early stage required for effective intervention, and furthermore the platform's AI enables powerful monitoring and population health management. Forecasts for annual sales for Alzheimer's treatment drugs by 2032 range from $6.5 billion to $17 billion, dependent on a significant improvement in detection and diagnosis at the early stage, according to a

Visible Alpha report.

CognICA has already been registered for clinical use in the USA, as well as having European regulatory approval as a CE-marked medical device, and has been deployed for primary and specialist clinical care and to give early warning of brain health issues both in the clinic and at home in the USA, Middle East, UK, Singapore and Japan. This announcement enables access to Canada, a major market for digital heath, the market size for which was valued at c. $17 billion in 2022 and is estimated to expand annually at 18.6% from 2022 to 2030, reaching $66 billion in 2030. The rising popularity of remote patient monitoring services is a major driving factor in this Canada home healthcare market growth, a key capability of Cognetivity's CognICA platform.

Cognetivity Neurosciences remains dedicated to utilizing its AI platform technology to transform the landscape of brain health globally, enhance the quality of care provided to patients and to reduce the burden and cost to providers and payers, delivering the company's vision of A Brighter Mind for a Fuller Life.

About Cognetivity Neurosciences

Cognetivity is a technology company that has developed a cognitive testing platform for use in medical, commercial, and consumer environments. Cognetivity's CognICA™ uses artificial intelligence and machine learning technology to test the performance of large areas of the brain to help detect early signs of cognitive dysfunction. CognICA is currently available for clinical use in the United States, United Kingdom, Europe, Canada and the Middle East, with regulatory approval in other regions expected later in 2023.

On behalf of the Board of Directors

"Sina Habibi"
Sina Habibi

Chief Executive Officer and Director

Forward-looking Statements:

Certain statements contained in this news release, including those identified by the words "anticipate," "assume," "believe," "plan," "estimate," "expect," "intend," "may," "should" and similar expressions, to the extent they relate to the Company or its management, constitute forward-looking information or statements (collectively, the "Forward-Looking Statements"). These forward-looking statements are not historical facts and 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 that 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 a number of assumptions regarding our current and future business strategies and the environment in which we operate. We assume no responsibility to update or revise forward-looking information to reflect new events or circumstances, except as required by law. Readers are cautioned not to place undue reliance on our forward-looking statements.

The Canadian Securities Exchange is not responsible for the adequacy or accuracy of this release.

For more information, please visit: website: www.cognetivity.com or contact: info@cognetivity.com; media inquiries can be sent to pr@cognetivity.com.

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