

**CRYSTAL BRIDGE ENTERPRISES INC.**

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**Crystal Bridge Provides Transaction Update**

**VANCOUVER, BC** – March 8, 2021 – Crystal Bridge Enterprises Inc. (the “**Company**”) (TSXV: CRY.S.P) is pleased to provide an update regarding its Qualifying Transaction (the “**Transaction**”) with Alpha Cognition Inc. (“**ACI**”), as previously announced on July 14, October 28 and December 4, 2020. The Company is pleased to announce that ACI has obtained an interim order of the Supreme Court of British Columbia providing for, among other things, the holding of ACI’s special meeting of shareholders and warrant holders to approve the Transaction, which is scheduled for March 10, 2021. The hearing to obtain the final order of the Supreme Court of British Columbia is scheduled for March 15, 2021, with closing of the Transaction anticipated later in March, 2021.

ACI is a biopharmaceutical company headquartered in Vancouver, BC, focused on developing therapies for the treatment of neurodegeneration. ACI’s lead product candidate under research and development is Alpha-1062, a new patented drug developed for the treatment of Alzheimer’s Disease. The following is a summary of available financial information for ACI:

	<b>Nine months ended Sept. 30, 2020 (US\$) (Unaudited)</b>	<b>Year ended Dec. 31, 2019 (US\$) (Audited)</b>	<b>Year ended Dec. 31, 2018 (US\$) (Unaudited)</b>	<b>Year ended Dec. 31, 2017 (US\$) (Unaudited)</b>
Net Sales or Total Revenues	\$Nil	\$Nil	\$Nil	\$Nil
Income from Continuing Operations (Loss)	(4,340,623)	(6,333,780)	(2,077,197)	(1,143,315)
Net Income (Loss)	(4,136,408)	(6,606,527)	(3,029,716)	(1,286,223)
Total Assets	4,629,581	6,395,987	3,056,443	1,432,426
Long Term Liabilities	2,961,189	831,062	6,051,841	\$Nil

**Directors and Officers**

It is expected that the following individuals will be the directors and officers of the Company (the “**Resulting Issuer**”) on closing of the Transaction.

Kenneth Cawkell – Proposed CEO, Corporate Secretary and Director – Mr. Cawkell is a member of the British Columbia Bar Association, and, in 1987, he co-founded the law firm Cawkell Brodie LLP, where he remains as managing partner. Mr. Cawkell has been involved for over 25 years in the biotech industry as both a professional advisor, investor and as the founding principal of ACI. Mr. Cawkell has gained extensive strategic and development experience as a result of his long-term association with numerous public and private biotechnology companies, and he has been involved in several successful exits. He is a past member of the National Research Council of Canada IMB/INH Advisory Board and several biotech industry associations.

Dr. Frederick Sancilio – Proposed President and Director – Dr. Sancilio has over 35 years of experience in pharmaceutical development and research. He has founded several biopharmaceutical companies

including aaiPharma (CDMO renamed Alcami), Endeavor Pharmaceuticals (acquired by Barr Laboratories now Teva) and Aesgen, Inc. (now owned by Pfizer). Dr. Sancilio has been a board member of both public and private pharmaceutical companies and served as an advisor to Comvest Partners and Noble Financial Corporation; investment banking and investment organizations. More recently, he served as Research Professor at Florida Atlantic University. He was elected as a member of Sigma Xi, the Scientific Research Society of North America and holds both a Masters and Doctorate from Rutgers the State University of New Jersey.

Jeremy Wright – Proposed CFO – Mr. Wright has broad experience working with senior management developing strategies and solutions to business issues mainly related to corporate finance, cost and risk management, and governance. Mr. Wright is a Chartered Professional Accountant (Certified Management Accountant), currently serves as President and CEO of Seatrend Strategy Group and as a director for several public and private companies including: Pontus Protein Ltd., Centurion Minerals Ltd., and Demetra Minerals Inc. Mr. Wright previously served as a director of TGS Esports Inc., Freeform Capital Partners Inc., Pacific Community Resources Society and the Canadian Freestyle Ski Association. In addition, Mr. Wright also serves as the CFO for several public and private companies, including: ACI, Portofino Resources Inc., and Centurion Minerals Ltd. He was previously the CFO for GTEC Cannabis Co., an ultra-premium cannabis producer having three federally licensed production facilities across Canada. Mr. Wright also holds a Bachelor of Arts, with honors in Environmental Economics, from Brock University.

Dr. Denis Kay – Proposed Chief Scientific Officer – Dr. Kay founded Neurodyn Life Sciences Inc. in August 2006 and has acted as the Chief Scientific Officer for the last 14 years. ACI was spun out from Neurodyn Life Sciences Inc. in 2015, and Dr. Kay has served as Chief Scientific Officer of ACI since 2017. Dr. Kay has more than 25 years of experience in the development and characterization of neurological conditions. He is a grant recipient of the Michael J. Fox Foundation and has received funding from numerous agencies for research and product development programs. Dr. Kay is a graduate of Dalhousie (B.Sc. and M.Sc.) and McGill (Ph.D.) Universities and has contributed publications to over 40 scientific journals. Dr. Kay also held teaching assistantship positions at Dalhousie and McGill Universities, and was a lecturer at McGill University.

Len Mertz – Proposed Director – As a Partner of Mertz Holdings, Mr. Mertz is an experienced board member with investments in several early-stage healthcare and biotech companies including Triumvira Immunologics, Photodynamic, and PeraHealth, of which he is Chairman. In addition, he is also Chairman of Shannon West Texas Memorial Hospital, a CMS rated 5-star hospital with annual revenues in excess of \$500 million, and the Tucker Foundation. He is on the board of the First National Bank of Mertz and the Texas & Southwestern Cattle Raisers Association. Mr. Mertz is also a cofounder of Mayne & Mertz, Inc. an oil & gas exploration company and a partner at Mertz Ranches. He began his career as a certified public accountant obtaining his BBA in Finance and his Masters in Professional Accounting from the University of Texas.

John Havens – Proposed Director – Mr. Havens received his geology degree from Louisiana State University and has been the President of Seismic Exchange Inc. for over 40 years. SEI is a source for premium 2D and 3D seismic data for the upstream oil and gas industry and is the largest 2D seismic data owner and one of the largest 3D seismic data owners in North America. Mr. Havens is also the owner of a health spa in California and the owner of the Vista Valley Country Club. Mr. Havens has also served on the board of directors of The Fay School, Houston Oaks Club, Cal-a-Vie Health Spa and as Chairman-Elect of the YPO Gold Houston Chapter.

Phillip Mertz – Proposed Director – Mr. Mertz is a co-founder and partner of Cenizas Capital, an investment firm focused on public and private equity. In addition to ACI, he is an initial investor and board member of Secure Open Solutions, a cybersecurity firm that provides compliance services to defense contractors. He also co-founded Py Square, a software development company that makes practical software solutions for the legal industry, and he is a partner in the investment group, Mertz Holdings. Previously he led business development for a natural gas fuel start-up, CNG Energy, and worked as a management consultant with Touchstone Consulting Group in Washington D.C. He graduated from Harvard University in 2006 with an A.B. in economics.

Rajeev ‘Rob’ Bakshi – Current and Proposed Director – Mr. Bakshi was the co-founder of technology company, Silent Witness Enterprises Ltd., which was listed on the TSX and NASDAQ. He oversaw the company’s growth strategy before being sold to Honeywell for approximately \$90 million in 2003. Since then, he has been involved with industrial land development, building a Convention Centre in Calgary and other strategic investments. In 2009, Mr. Bakshi began working with a South Korean company to establish Apivio Systems Inc. He led the strategy to turn the business into a Canadian company, putting together an independent board of directors, financing, and corporate governance in his capacity of Executive Chairman. In 2013, he was appointed CEO and was responsible for taking the company public. Apivio Systems Inc. was acquired by Nuri Telecom Company in an all-cash transaction in the spring of 2017.

Other than Kenneth Cawkell and Len Mertz, there will be no shareholders that hold 10% or more of the issued and outstanding shares of the Resulting Issuer on closing of the Transaction.

#### **Investor Relations Agreement**

ACI has entered into an agreement with Bristol Capital Ltd. (“Bristol”) to provide investor relations services to ACI and the Company following the Transaction. Bristol is an investor relations and capital markets advisory firm servicing Canadian and US microcap and small cap companies across international markets. Services to be provided include preparation of marketing materials and introduction to Bristol’s network of investment industry professionals. The agreement is for an initial 12 month term, renewing automatically unless terminated, at a cost of \$7,000 to \$14,000 per month depending on the level of services being provided. In addition, subject to TSXV approval, on close of the Transaction the Company will issue Bristol 200,000 options exercisable at \$2.10 per share for a period of 24 months from the date of issuance.

#### **Agents’ Fees**

As previously announced on December 29, 2020, the Company and ACI each completed a subscription receipt financing led by Raymond James Ltd., on behalf of a syndicate of agents (the “Agents”). In connection with the subscription receipt financings, ACI issued a total of 130,733 warrants to the Agents. The warrants will be exchanged for warrants of the Resulting Issuer on closing of the Transaction, which will be exercisable to acquire shares of the Resulting Issuer at a price of \$1.60 per share for a period of two years following closing of the Transaction. The Company and ACI will also pay an aggregate of \$209,174 as commission to the Agents in connection with the subscription receipts financings, of which \$72,863 was paid to the Agents upon closing of the first tranche of the subscription receipt financings on December 18, 2020, and the remaining \$136,311 is being held in escrow pending closing of the Transaction.

### **Interests of Insiders**

The Transaction is not a “related party transaction” and as such is not subject to Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*, or TSXV Policy 5.9. There will be no deposits, advances or loans between the Company and ACI in connection with the Transaction.

An associate of Rob Bakshi, a director and officer of the Company and proposed director of the Resulting Issuer, holds 150,861 common shares of ACI (representing 0.30% of the issued and outstanding ACI common shares), plus US\$20,000 in convertible promissory notes and exercised convertible promissory note warrants of ACI.

### **Additional Information**

All information contained in this news release with respect to the Company and ACI was supplied, for inclusion herein, by each respective party and each party and its directors and officers have relied on the other party for any information concerning the other party.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance, approval of the shareholders and warrant holders of ACI and final approval of the Supreme Court of British Columbia. The Transaction cannot close until the required regulatory, securityholder and court approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a CPC should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

### **Contact Information**

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***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

*The securities being offered pursuant to the Transaction have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.*

*The information in this news release includes certain information and statements about management’s view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Forward looking statements in this news release include, but are not limited to, the closing of the Transaction.*

*Because of these risks and uncertainties and as a result of a variety of factors, including with respect to the closing of the Transaction, the timing and receipt of all applicable regulatory, court and securityholder approvals and the satisfaction of other conditions to closing, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although the Company believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statement will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.*