

ALPHA COGNITION INC.

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**Alpha Cognition Announces
Closing of Qualifying Transaction**

VANCOUVER, BC – March 22, 2021 – Alpha Cognition Inc. (formerly Crystal Bridge Enterprises Inc.) (the “**Company**” or “**Alpha Cognition**”) (TSXV: CRY.S.P) is pleased to announce the closing of its qualifying transaction (the “**Transaction**”), as defined in the policies of the TSX Venture Exchange (the “**TSXV**”), pursuant to which it completed a plan of arrangement (the “**Arrangement**”) with Alpha Cognition Canada Inc. (formerly Alpha Cognition Inc.) (“**Alpha Canada**”). Pursuant to the Arrangement, the Company acquired 100% of the outstanding securities of Alpha Canada in exchange for post-consolidated securities of the Company. Alpha Canada, a company that develops treatments for mild to moderate Alzheimer’s and is developing a treatment for ALS, is now a wholly owned subsidiary of the Company.

Final acceptance of the Transaction will occur upon the issuance of the Final Exchange Bulletin by the TSXV. Subject to final acceptance by the TSXV, the Company will be classified as a Tier 2 Life Sciences issuer pursuant to TSXV policies. The post-consolidated common shares of the Company are expected to commence trading on the TSXV under the new symbol “**ACOG**” the week of March 29, 2021.

The Transaction

In connection with the closing of the Transaction, the Company, among other things:

- Changed its name from Crystal Bridge Enterprises Inc. to Alpha Cognition Inc.
- Consolidated its issued shares on the basis of 7.14 previously existing common shares for each one new common share.
- Issued the following post-consolidated securities of the Company to the securityholders of Alpha Canada:
 - 39,843,746 post-consolidated common shares;
 - 7,000,000 restricted voting shares;
 - 7,916,380 preferred shares;
 - 10,008,374 warrants;
 - 78,308 options; and
 - 9,991,057 performance shares.
- Completed the conversion of subscription receipts previously issued by the Company and Alpha Canada on December 18, 2020 and February 10, 2021, resulting in a total of 3,360,124 post-consolidated common shares and 1,680,056 warrants of the Company being issued. 588,375 of the common shares and 294,187 of the warrants are subject to resale restrictions in accordance with applicable securities laws, pursuant to which they may not be sold or transferred until April 19, 2021. The Company also issued 130,733 broker warrants to the syndicate of Agents led by Raymond James Ltd. The net proceeds of \$4,965,440 were released to the Company and Alpha Canada on closing of the transaction.

Following completion of the Transaction, the Company has issued and outstanding:

- 44,843,927 post-consolidated common shares;
- 7,000,000 restricted voting shares; and
- 7,916,380 preferred shares.

In addition, the Company has post-consolidated common shares reserved for issuance on exercise of the following:

- 11,819,163 warrants and broker warrants;
- 186,851 stock options; and
- 9,991,057 performance shares.

Subject to TSXV approval, a further 200,000 options will be issued pursuant to an investor relations agreement.

A total of 15,122,221 post-consolidated common shares, 4,452,192 restricted voting shares, 6,149,980 preferred shares, 9,491,057 performance shares and 4,228,039 warrants, are subject to a Tier 2 surplus escrow agreement.

A total of 15,409,612 post-consolidated common shares, 1,766,400 preferred shares and 500,000 performance shares held by non-principals of the Company are subject to TSXV seed share resale restrictions. The resale restrictions will be removed from these securities as to 10% on the date of the Final Exchange Bulletin, and an additional 15% every six months thereafter over 36 months.

621,850 post-consolidated common shares of the Company also remain subject to a 36-month staged released escrow under a Tier 2 value escrow agreement.

As a result of the Transaction, the directors and officers of the Company are now as follows:

Kenneth Cawkell	Director, CEO and Corporate Secretary
Frederick Sancilio	Director and President
John Havens	Director
Len Mertz	Director
Phillip Mertz	Director
Rajeev 'Rob' Bakshi	Director
Denis Kay	Chief Scientific Officer
Jeremy Wright	CFO

Additional information regarding management of the Company and the Transaction can be found in the Filing Statement of the Company dated March 16, 2021, available at www.sedar.com.

About Alpha Cognition Inc.

Alpha Cognition is a clinical stage, biopharmaceutical company dedicated to developing treatments for under-served neurodegenerative diseases such as Alzheimer's Disease and Amyotrophic Lateral Sclerosis.

ALPHA-1062, a patented new chemical entity that has demonstrated safety and improved tolerability in human clinical trials. It is being developed as a new acetylcholine esterase inhibitor for the treatment of

dementia of the Alzheimer's type, with minimal gastrointestinal side effects and novel routes of administration.

ALPHA-0602 is a gene therapy program delivering progranulin, a neurotrophic protein, and is in preclinical development for the treatment of ALS. ALPHA-0602 is patented and has received Orphan Drug Designation from the FDA.

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TSX Venture Exchange

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

Forward-looking Statements

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 Transaction and the expected trading date of the Company's common shares on the TSXV and expected post-closing matters. 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, corporate and third party approvals, the anticipated benefits from the Transaction and the satisfaction of other conditions to closing or post-closing conditions, 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. Additional disclosure regarding other assumptions and risks are included under the heading "Risk Factors" contained in the Filing Statement of the Company dated March 16, 2021 and available at www.sedar.com.