

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

1. NAME AND ADDRESS OF COMPANY

Alpha Cognition Inc. (formerly Crystal Bridge Enterprises Inc.)
439 Helmcken Street
Vancouver, BC V6B 2E6

2. DATE OF MATERIAL CHANGE

March 18, 2021

3. NEWS RELEASE

News release dated March 22, 2021 was disseminated via Stockwatch and Market News Publishing Inc.

4. SUMMARY OF MATERIAL CHANGE

Alpha Cognition Inc. (formerly Crystal Bridge Enterprises Inc.) announces closing of Qualifying Transaction

5. FULL DESCRIPTION OF MATERIAL CHANGE

Alpha Cognition Inc. (formerly Crystal Bridge Enterprises Inc.) (the “Company”) announces 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

6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICER

Kenneth Cawkell, CEO and Director
Tel: 604-837-7990

9. DATE OF REPORT

March 25, 2021