

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

**1. NAME AND ADDRESS OF COMPANY**

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

**2. DATE OF MATERIAL CHANGE**

April 12, 2021

**3. NEWS RELEASE**

News release dated April 12, 2021 was disseminated via Newsfile and Market News Publishing Inc.

**4. SUMMARY OF MATERIAL CHANGE**

The Company announces Mr. Michael McFadden as Chief Executive Officer.

**5. FULL DESCRIPTION OF MATERIAL CHANGE**

The Company announces Mr. Michael McFadden as Chief Executive Officer and the appointment of Len Mertz as Chairman. A copy of the news release is attached as Schedule "A".

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

Not applicable.

**7. OMITTED INFORMATION**

Not applicable.

**8. EXECUTIVE OFFICER**

Michael McFadden, CEO Tel: 604-837-7990

**9. DATE OF REPORT**

April 14, 2021

## SCHEDULE "A"



### **Alpha Cognition Announces Mr. Michael McFadden as Chief Executive Officer and Realignment of Leadership Team for Next Stage of ALPHA-1062 Drug Development**

VANCOUVER, B.C., April 12, 2021. **Alpha Cognition Inc.** (TSX-V: ACOG) ("Alpha Cognition", or the "Company"), a biopharmaceutical company committed to developing novel therapies with the potential to transform the lives of people with debilitating neurodegenerative disorders, is pleased to announce that Michael McFadden has been appointed chief executive officer as part of the Company's plan to accelerate growth. Mr. McFadden most recently served as Chief Commercial Officer of MPower Health, a privately held orthopedic healthcare services company focused on value-based care solutions and interoperative neuromonitoring clinical services.

Mr. McFadden brings more than 30 years of successful leadership experience spanning from pre-IND drug discovery through the commercialization and launch of more than 12 therapies in neurology, psychiatry, endocrinology and urology. Mr. McFadden also brings to Alpha Cognition an in-depth understanding of maximizing therapeutic lifecycles, enhancing efficiencies and outcomes in biotech business models, and most importantly, a commitment to a values-driven culture. Previously, he served on executive teams with Urovant Sciences, which was majority purchased by Sumitomo Dainippon Pharma in 2019, and Avanir Pharmaceuticals, which was purchased by Otsuka Pharmaceutical Co, Ltd. in 2015.

Michael McFadden, Chief Executive Officer, commented: *"Alpha Cognition is taking on one of the biggest challenges we face today with the urgent and escalating need for more options to transform the lives of millions of patients with Alzheimer's and other neurodegenerative disorders. I am impressed by the groundbreaking work that Alpha Cognition's team has spearheaded, bringing a new approach to the treatment of neurodegenerative disorders. I look forward to being part of such a passionate and committed team as we advance the Company's strategy and work to bring positive impacts to the lives of many patients and their families."*

In connection with the appointment of Mr. McFadden, the Company also announces that Kenneth Cawkell will step down as CEO of the company and Len Mertz will assume the role of Chairman going forward. Mr. Mertz has over 35 years' experience as a business executive, board member, and investor in numerous industries including Biotechnology and Pharma. In addition, he is the Chairman of Shannon West Texas Memorial Hospital, a CMS rated 5-star hospital with currently budgeted gross revenues exceeding \$1 billion, and he serves on the board of the First National Bank of Mertz. He is a cofounder of Mayne & Mertz, Inc., an oil & gas exploration company.

Len Mertz, Chairman, commented: *"We are fortunate to have attracted an industry professional with Mr. McFadden's significant experience in key facets sought by emerging biotech companies. His leadership and expertise in the biopharmaceutical industry, including his knowledge of efficient partnering strategies will be invaluable as Alpha Cognition establishes itself as a commercial organization with a pipeline of next-generation compounds."*

Mr. Mertz additionally commented: *"We are grateful for Ken's efforts in bringing the Company to this stage of development, his contributions and advice are appreciated, and we look forward to his ongoing support as a director and special advisor to the Company."*

### **About Alpha Cognition Inc.**

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

ALPHA-1062, is a patented new chemical entity that has demonstrated safety and improved tolerability in human clinical trials. It is being developed as a new generation acetylcholinesterase inhibitor for the treatment of Alzheimer's disease, with minimal gastrointestinal side effects and novel routes of administration. ALPHA-1062's active metabolites are differentiated from donepezil and rivastigmine in that they may sensitize neuronal nicotinic receptors, most notably the alpha-7 subtype, which is known to have a positive effect on cognition. ALPHA-1062 is also being developed in combination with memantine to treat moderate to severe Alzheimer's dementia and in a nasal spray formulation to treat traumatic brain injury.

ALPHA-0602 (Progranulin) is expressed in several cell types in the central nervous system and in peripheral tissues, regulates cell survival and certain inflammatory processes, and plays a major role in regulating lysosomal function and microglial responses to disease. Its use for the treatment of neurodegenerative diseases has been patented by the Company and granted an Orphan Drug Designation.

For further information:

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### **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](http://www.sedar.com).