



**ALPHA COGNITION INC.**

301 – 1228 Hamilton Street  
Vancouver, BC V6B 6L2  
Phone: 604-564-9244  
[www.alphacognition.com](http://www.alphacognition.com)

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**TO BE HELD ON OCTOBER 5, 2021**

**AND**

**MANAGEMENT INFORMATION CIRCULAR**

Dated as of August 18, 2021

ALPHA COGNITION INC.  
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Vancouver, BC V6B 6L2  
Tel: 604-564-9244

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of holders of common shares (“**Common Shares**”), Class A restricted voting shares (“**Restricted Shares**”) and Class B Series A preferred shares (“**Preferred Shares**”) of Alpha Cognition Inc. (the “**Company**”) (collectively, the “**Shareholders**”) will be held via video conference and in person at the offices of Morton Law LLP located at Suite #1200 – 750 West Pender Street, Vancouver, British Columbia, V6C 2T8 on **Tuesday, October 5, 2021** at 1:00 p.m. (*Pacific time*) for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the financial year ended December 31, 2020, together with the auditor’s report thereon;
2. to appoint Manning Elliott LLP, Chartered Professional Accountants, as the auditor of the Company for the ensuing year;
3. to fix the number of directors of the Company at six (6);
4. to elect directors to hold office for the ensuing year;
5. to consider and, if thought advisable, pass an ordinary resolution approving the Company’s Stock Option Plan, as more particularly described in the accompanying management information circular (the “**Information Circular**”); and
6. to transact such other business as may properly come before the Meeting or any adjournment thereof.

**This year, as part of our corporate social responsibility in response to COVID-19, and in order to mitigate potential risks to the health and safety of our Shareholders, employees, communities and other stakeholders, the Company will not be permitting in person voting at the Meeting, and Shareholders must vote by proxy in advance of the Meeting in order to have their votes counted.**

To ensure the safety of our Shareholders and other stakeholders entitled to attend the Meeting amidst the ongoing COVID-19 pandemic, the Company is conducting a hybrid meeting which allows participation both via video conference and in person. Registered Shareholders and validly appointed proxyholders may attend the Meeting by contacting Serena Yang at 604-564-9244 or by email at [syang@alphacognition.com](mailto:syang@alphacognition.com), to obtain a web link that will permit them to attend the Meeting by video conference.

Due to the evolving nature of the COVID-19 pandemic, the Company cannot guarantee that the in person component of the Meeting will be possible or that it will occur at the location set out in the Notice of Meeting. Protocols set by Provincial health authorities and protocols at the Company’s registered and records office may change between the date of mailing of the Company’s Notice of Meeting and Information Circular and the date of the Meeting. Shareholders who plan to attend the Meeting in person should contact Serena Yang at the email address or phone number above no more than 48 hours before the Meeting to confirm that the in person component of the Meeting will be held at the Company’s registered and records office. The Company reserves the right, in its sole discretion, to change the location of the in

person component of the Meeting or to hold the Meeting solely on a virtual basis depending on COVID-19 protocols applicable on the date of the Meeting.

The board of directors has fixed the close of business on August 18, 2021 as the record date for determining Shareholders who are entitled to notice of and to attend and vote at the Meeting.

Accompanying this Notice is the Information Circular and a form(s) of proxy (“**Proxy**”) or voting instruction form (“**VIF**”). The accompanying Information Circular provides information relating to the matters to be addressed at the Meeting and is incorporated into this Notice.

**Due to the COVID-19 pandemic and issues related to the verification of Shareholder identity via video conference, in person voting will not be permitted at the Meeting.** If you are a registered Shareholder and wish to have your vote counted, you will be required to complete, date, sign and return, in the envelope provided for that purpose, the accompanying Proxy for use at the Meeting or any adjournment thereof.

To be effective, the Proxy or Proxies must be received by our transfer agent, Computershare Investor Services Inc., by no later than 1:00 p.m. (*Pacific time*) on Friday, October 1, 2021 or no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time to which the Meeting may be adjourned or postponed. Alternatively, registered holders may vote by telephone or via the internet following the instructions provided on the Proxy and in the Information Circular which has been filed under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

**Non-registered Shareholders must follow the instructions set out in the Proxy or VIF to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account you are not a registered Shareholder.**

If you are a Shareholder and have any questions about the procedures required to qualify to vote at the Meeting or about obtaining and depositing the required Proxy, you should contact Computershare Investor Services Inc. by telephone at 1-800-564-6253 (toll free in North America), by fax at 1-866-249-7775 or by e-mail at [service@computershare.com](mailto:service@computershare.com).

DATED at Vancouver, British Columbia, this 18<sup>th</sup> day of August, 2021.

By Order of the Board of Directors of

**ALPHA COGNITION INC.**

*“Michael McFadden”*

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Michael McFadden  
Chief Executive Officer

**Please submit the accompanying Proxy or VIF well in advance of the voting deadline of 1:00 p.m. (*Pacific time*) on Friday, October 1, 2021 or no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time to which the Meeting may be adjourned or postponed. In person voting will not be permitted at the Meeting due to the COVID-19 pandemic. The accompanying Information Circular provides further information respecting proxies and the matters to be considered at the Meeting and is deemed to form part of this Notice.**

*These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.*

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## MANAGEMENT INFORMATION CIRCULAR

This management information circular (“**Information Circular**”) is furnished in connection with the solicitation of proxies by management of Alpha Cognition Inc. (the “**Company**”) for use at the annual general meeting (the “**Meeting**”) of holders of common shares, Class A restricted voting shares and Class B Series A preferred shares of the Company (collectively, the “**Shareholders**”) to be held on Tuesday, October 5, 2021 and any adjournment thereof, for the purposes set forth in the attached Notice of Meeting.

*Except where otherwise indicated, the information contained herein is stated as of August 18, 2021.*

In this Information Circular, references to the “**Company**” and “**we**” refer to Alpha Cognition Inc. “**Common Shares**” means common shares without par value in the capital of the Company. “**Restricted Shares**” means the Class A restricted voting shares without par value in the capital of the Company. “**Preferred Shares**” means the Class B Series A preferred shares without par value in the capital of the Company. Common Shares, Restricted Shares and Preferred Shares are referred to collectively as “**Shares**”. “**Registered Shareholders**” means Shareholders whose names appear on the records of the Company as the registered holders of Common Shares, Restricted Shares or Preferred Shares. “**Non-Registered Shareholders**” means Shareholders who do not hold Common Shares in their own name. “**Intermediaries**” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Non-Registered Shareholders.

## INTRODUCTION

This Information Circular is furnished in connection with the solicitation of proxies by or on behalf of management of the Company for use at the Meeting to be held via video conference and in person at 1:00 p.m. (*Pacific time*), on Tuesday, October 5, 2021 and at any adjournment(s) or postponements(s) thereof for the purposes set forth in the accompanying Notice of Meeting. In order to comply with recommendations by the federal and provincial governments related to the COVID-19 pandemic, and to mitigate risks to the health and safety of our communities, Shareholders, and other stakeholders, unless we advise otherwise by way of news release, the Company is conducting a hybrid meeting which allows participation both via video conference and in person. Registered Shareholders and validly appointed proxyholders may attend the Meeting by contacting Serena Yang at 604-564-9244 or by email at [syang@alphacognition.com](mailto:syang@alphacognition.com), to obtain a web link that will permit them to attend the Meeting by video conference.

Due to the evolving nature of the COVID-19 pandemic, the Company cannot guarantee that the in person component of the Meeting will be possible or that it will occur at the location set out in the Notice of Meeting. Protocols set by Provincial health authorities and protocols at the Company’s registered and records office may change between the date of mailing of the Company’s Notice of Meeting and Information Circular and the date of the Meeting. Shareholders who plan to attend the Meeting in person should contact Serena Yang at the email address or phone number above no more than 48 hours before the Meeting to confirm that the in person component of the Meeting will be held at the Company’s registered and records office. The Company reserves the right, in its sole discretion, to change the location of the in

person component of the Meeting or to hold the Meeting solely on a virtual basis depending on COVID-19 protocols applicable on the date of the Meeting.

**Due to the COVID-19 pandemic and issues related to the verification of Shareholder identity, in person voting will not be permitted at the Meeting.** If you are a Registered Shareholder and wish to have your vote counted, you will be required to complete, date, sign and return, in the envelope provided for that purpose, the accompanying form(s) of proxy (“**Proxy**”) for use at the Meeting or any adjournment thereof (or vote in one of the other manners described below under the heading “Appointment and Revocation of Proxies”).

If you are a Non-Registered Shareholder and have received this Notice of Meeting and accompanying materials through an Intermediary, please complete and return the voting instructions form (“**VIF**”) provided to you in accordance with the instructions provided therein.

## GENERAL PROXY INFORMATION

### Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged to send meeting materials directly to Registered Shareholders, as well as Non-Registered Shareholders who have consented to their ownership information being disclosed by the Intermediary holding the Common Shares on their behalf (non-objecting beneficial owners). We have not arranged for Intermediaries to forward the meeting materials to Non-Registered Shareholders who have objected to their ownership information being disclosed by the Intermediary holding the Common Shares on their behalf (objecting beneficial owners). As a result, objecting beneficial owners will not receive the meeting materials unless their Intermediary assumes the costs of delivery.

### Appointment and Revocation of Proxies

The individuals named in the accompanying Proxy are officers or directors of the Company, or solicitors for the Company. **If you are a Registered Shareholder, you have the right to attend the Meeting or vote by proxy and to appoint a person or company other than the person designated in the Proxy, who need not be a Shareholder, to attend and act for you and on your behalf at the Meeting.** You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of Proxy.

If you are a Registered Shareholder and wish to have your shares voted at the Meeting, you will be required to submit your vote by proxy. **Due to the COVID-19 pandemic and issues related to the verification of Shareholder identity, in person voting will not be permitted at the Meeting.** Registered Shareholders who elect to submit a proxy may do so by completing, dating and signing the enclosed Proxy and returning it to the Company’s transfer agent, Computershare Investor Services Inc. (“**Computershare**”), in accordance with the instructions on the Proxy. Alternatively, Registered Shareholders may vote their Shares via the internet or by telephone as per the instructions provided on the Proxy.

**The Proxy must be received at least 48 hours before the Meeting or the adjournment thereof at which the Proxy is to be used.**

Registered Shareholders electing to submit a Proxy may do so by:

- (i) **Internet:** Vote online at [www.investorvote.com](http://www.investorvote.com) using the Proxy Control Number found in the enclosed Proxy;
- (ii) **Mail:** Completing, dating and signing the enclosed Proxy and returning it to the Company's transfer agent, Computershare, by fax within North America at 1-866-249-7775, or by mail or hand delivery at 8<sup>th</sup> Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, Canada; or
- (iii) **Telephone:** Using a touch-tone phone to transmit voting choices to the toll-free number given in the Proxy. Registered Shareholders who choose this option must follow the instructions of the voice response system and refer to the enclosed Proxy for the toll-free number, the holder's account number and the Proxy Control Number.

Every Proxy may be revoked by an instrument in writing:

- (i) executed by the Registered Shareholder or by his/her attorney authorized in writing or, where the Registered Shareholder is a company, by a duly authorized officer or attorney of the company; and
- (ii) delivered either to the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof, at which the Proxy is to be used, or to the chairman of the Meeting on the day of the Meeting or any adjournment thereof,

or in any other manner provided by law.

**Only Registered Shareholders have the right to revoke a Proxy. Non-Registered Shareholders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective Intermediaries to revoke the Proxy on their behalf.** If you are a Non-Registered Shareholder, see "Voting by Non-Registered Shareholders" below for further information on how to vote your Common Shares.

#### **Exercise of Discretion by Proxyholders**

If you vote by proxy, the persons named in the Proxy will vote or withhold from voting the Shares represented thereby in accordance with your instructions. If you specify a choice with respect to any matter to be acted upon, your Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (i) each matter or group of matters identified therein for which a choice is not specified;
- (ii) any amendment to or variation of any matter identified therein;
- (iii) any other matter that properly comes before the Meeting; and
- (iv) exercise of discretion of proxyholder.

**In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Shares represented by the Proxy for the approval of such matter.** Management is not currently aware of any other matters that could come before the Meeting.

**Given the fact that voting will only be permitted by proxy due to the COVID-19 pandemic, Management does not intend to allow matters not contemplated in the Notice of Meeting to be considered at the Meeting.**

## Voting by Non-Registered Shareholders

The following information is of significant importance to Shareholders who do not hold Common Shares in their own name. Non-Registered Shareholders should note that the only Proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders.

If Common Shares are listed in an account statement provided to a Shareholder by an Intermediary, then in almost all cases those Common Shares will not be registered in the Shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the name of the Shareholder's Intermediary or an agent of that Intermediary. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Every Intermediary has its own mailing procedures and provides its own return instructions to clients. However, most Intermediaries now delegate responsibility for obtaining voting instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada.

If you are a Non-Registered Shareholder, you should carefully follow the instructions on the VIF received from Computershare or Broadridge in order to ensure that your Common Shares are voted at the Meeting. The VIF supplied to you will be similar to the Proxy provided to the Registered Shareholders by the Company. However, its purpose is limited to instructing the Intermediary on how to vote on your behalf.

The VIF sent by Computershare or Broadridge will name the same persons as the Company's Proxy to represent you at the Meeting. As a Non-Registered Shareholder you may not be recognized directly at the Meeting. In order to attend the meeting or appoint a proxyholder of your own choosing to attend the meeting, you should insert your own name or the name of the desired representative in the blank space provided in the VIF. Alternatively, you may provide other written instructions requesting that you or your desired representative attend the Meeting as proxyholder for your Intermediary. The completed VIF should be returned in accordance with the instructions on the form.

**If you receive a VIF from Computershare or Broadridge, you cannot use it to vote Common Shares directly at the Meeting. The VIF must be completed and returned in accordance with its instructions well in advance of the voting deadline in order to have your Common Shares voted at the Meeting.**

## Voting by Proxy Generally

**Proxies will not be accepted at the Meeting.** All Proxies must be received by 1:00 p.m. (*Pacific time*) on Friday, October 1, 2021 (the "**Proxy Deadline**"). Registered Shareholders and validly appointed proxyholders may attend the Meeting by contacting Serena Yang at 604-564-9244 or by email at [syang@alphacognition.com](mailto:syang@alphacognition.com) to obtain a web link that will permit them to attend the Meeting by video conference.

As there will be no in person attendance or voting at the Meeting, votes received by the Proxy Deadline for each matter set out in the Notice will be tabulated in advance of the Meeting by Computershare and the Company and compiled in a Proxy report (the "**Proxy Report**"). The determination as to whether a particular matter has been approved, a particular individual has been appointed or a particular resolution has been passed will be made solely on the basis of the voting results set out in the Proxy Report. Since no in person voting will be permitted due to the COVID-19 pandemic and voting results respecting matters set



out in the Notice will be determined solely on the basis of the voting results set out in the Proxy Report, no ballots will be permitted at the Meeting. All results will be determined by reference to the Proxy Report. Management of the Company will advise at the Meeting the voting results for each matter set out in the Proxy Report and Shareholders will be entitled to request a copy of the Proxy Report from Management after the Meeting.

#### **INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON**

Except as disclosed herein, no person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting other than the election of directors and as set out herein. For the purpose of this paragraph, “person” shall include each person: (a) who has been a director, senior officer or insider of the Company at any time since the commencement of the Company’s last financial year; (b) who is a proposed nominee for election as a director of the Company; or (c) who is an associate or affiliate of a person included in subparagraphs (a) or (b).

#### **RECORD DATE AND QUORUM**

The board of directors (the “**Board**”) of the Company has fixed the record date for the Meeting as the close of business on August 18, 2021 (the “**Record Date**”). Shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote their Shares at the Meeting, except to the extent that any such Shareholder transfers any Shares after the Record Date and the transferee of those Shares establishes that the transferee owns the Shares and demands, not less than ten (10) days before the Meeting, that the transferee’s name be included in the list of Shareholders entitled to vote at the Meeting, in which case, only such transferee shall be entitled to vote such Shares at the Meeting.

Under the Company’s articles, the quorum for the transaction of business at a meeting of Shareholders is two persons who are, or who represent by Proxy, Shareholders who, in the aggregate, hold at least 5% of the issued Shares entitled to be voted at the Meeting.

#### **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

The authorized capital of the Company consists of an unlimited number of Common Shares without par value, an unlimited number of Restricted Shares, and an unlimited number of Preferred Shares. As at the Record Date, there were 44,893,927 Common Shares issued and outstanding, 7,000,000 Restricted Shares issued and outstanding and 7,916,380 Preferred Shares issued and outstanding.

Pursuant to the Company’s Articles, please be advised your voting terms and conditions are as follows:

- The holders of the Common Shares are entitled to notice of, to attend, and to vote at all meetings of the Company’s Shareholders.
- The holders of the Restricted Shares are entitled to receive notice of and attend all meetings of the Shareholders of the Company and are entitled to vote at meetings of the holders of Common Shares, except those holders of Restricted Shares are not entitled to vote for the election or removal of directors of the Company.
- The holders of the Preferred Shares will be entitled to receive notice of and attend all meetings of the Shareholders of the Company and will be entitled to vote at meetings of the holders of Common Shares. The holders of Preferred Shares will vote together with holders of Common Shares and Restricted Shares as a single class.

## Principal Holders

To the knowledge of the directors and executive officers of the Company, as of the date of this Information Circular, there are no Shareholders who beneficially own, directly or indirectly, or exercise control or direction over, Shares of the Company carrying more than 10% of the voting rights attached to all of the issued and outstanding Shares of the Company, other than as set forth below:

Name of Shareholder	Number of Voting Securities Beneficially Owned or Controlled, Directly or Indirectly	Percentage of Class of Outstanding Voting Securities
<b>Len Mertz</b>	4,751,423 Common Shares	10.6%
	2,143,774 Restricted Shares	30.6%
	3,266,780 Preferred Shares	41.3%
<b>Kenneth Cawkell</b>	5,361,899 Common Shares	12.1%
	2,000,000 Preferred Shares	25.3%
<b>John Havens</b>	3,672,144 Common Shares	8.2%
	1,322,506 Restricted Shares	18.9%
<b>Phillip Mertz</b>	179,910 Common Shares	0.4%
	985,912 Restricted Shares	14.1%
	883,200 Preferred Shares	11.2%

## PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Board, the only matters to be placed before the Meeting are those set forth in the accompanying Notice of Meeting and discussed below.

### Presentation of Financial Statements

The annual financial statements of the Company for the financial year ended December 31, 2020, together with the auditor's reports thereon, will be placed before the Meeting. The Company's financial statements are available on the System of Electronic Document Analysis and Retrieval (SEDAR) website at [www.sedar.com](http://www.sedar.com) and the Company's website at [www.alphacognition.com](http://www.alphacognition.com).

### Appointment of Auditor

At the Meeting, Shareholders will be asked to approve the re-appointment of Manning Elliott LLP, Chartered Professional Accountants ("**Manning Elliott**") as auditor of the Company to hold office until the next annual general meeting of Shareholders, or until its successor has been appointed, and to authorize the Board to fix the remuneration of the auditor. Manning Elliott was appointed as the Company's auditor on April 16, 2018. On the representations of the said accountants, neither that firm nor any of its partners has any direct financial interest or any material indirect financial interest in the Company or any of its subsidiaries or has had any connection during the past three years with the Company or any of its subsidiaries in the capacity of promoter, underwriter, voting trustee, director, officer or employee.

Shareholders will be asked at the Meeting to approve, with or without variation, the following ordinary resolution:

“BE IT RESOLVED THAT:

Manning Elliott LLP, Chartered Professional Accountants, be appointed as auditor of the Company, at a remuneration to be fixed by the board of directors, provided that the board of directors in their discretion may seek proposals from other qualified accounting firms for the position of auditor of the Company for the ensuing year, and, should one or more favorable proposals be received, the Directors may replace Manning Elliott LLP as the Company’s auditor at any time during the ensuing year with a qualified accounting firm at a remuneration to be fixed by the board of directors, subject to compliance by the Company with the requirements of the British Columbia Securities Commission.”

### **Election Of Directors**

The Company proposes to fix the number of directors of the Company at six (6) and to nominate the persons named in the following table for election as directors of the Company. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting or until his or her successor is duly elected or appointed, unless his or her office is earlier vacated.

The following table sets out the names of the management nominees for election as directors, the province or state in which each is ordinarily resident, a brief biography of each, all offices of the Company now held by each of them, their principal occupations, the period of time for which each has been a director of the Company, and the number of Shares of the Company beneficially owned by each of them, directly or indirectly, or over which control or direction is exercised, as at the date hereof.

Only holders of Common Shares and Preferred Shares are entitled to vote on the election of directors at the Meeting, holders of Restricted Shares are not entitled to vote on the election or removal of directors of the Company.

<b>Name, Residence, Position with the Company and Year First Became a Director</b>	<b>Principal Occupation for Past Five Years</b>	<b>Voting Shares Owned or Controlled, Directly and Indirectly <sup>(1)</sup></b>
<b>Rajeev ‘Rob’ Bakshi<sup>(2)</sup></b> <i>British Columbia, Canada</i> <i>Director</i> <i>Since November 15, 2017</i>	Mr. Bakshi has been the CEO of Active Witness Corp. from 2018 to present. In 2013, Mr. Bakshi was appointed CEO of Apivio Systems Inc., responsible for taking the Company public, and supporting its 2017 acquisition by Nuri Telecom Company.	296,079 Common Shares

<b>Name, Residence, Position with the Company and Year First Became a Director</b>	<b>Principal Occupation for Past Five Years</b>	<b>Voting Shares Owned or Controlled, Directly and Indirectly <sup>(1)</sup></b>
<p><b>Kenneth Cawkell</b><sup>(2)</sup>  New Westminster, British Columbia  <i>Corporate Secretary and Director</i>  <i>Since March 18, 2021</i></p>	<p>Mr. Cawkell co-founded Cawkell Brodie LLP, a Vancouver based law firm, where he has been acting as managing partner since 1987. He has been active in the biotech industry within public, private and venture capital markets as a professional advisor and as a principal or investor for over 25 years. Mr. Cawkell is the founder and CEO of Neurodyn Life Sciences Inc., a private biotech company focused on developing natural based products to treat Alzheimer’s and other neurodegenerative diseases. Mr. Cawkell is also a founder and director of Alpha Cognition Inc., a Vancouver based biopharmaceutical company with a portfolio of innovative, product candidates targeting neurological diseases, including a pivotal stage Alzheimer’s therapy.</p>	<p>5,361,899  Common Shares</p> <p>2,000,000  Preferred Shares</p>
<p><b>Len Mertz</b><sup>(2)</sup>  Texas, United States  <i>Chairman and Director</i>  <i>Since March 18, 2021</i></p>	<p>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, and Photodynamic. In addition, he is also Chairman of Shannon West Texas Memorial Hospital, a CMS rated 5-star hospital with annual revenues in excess of \$600 million US. Mr. Mertz is a cofounder of Mayne &amp; Mertz, Inc. an oil &amp; gas exploration company and is on the board of the First National Bank of Mertz. 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 at Austin.</p>	<p>4,751,423  Common Shares</p> <p>2,143,774  Restricted Shares</p> <p>3,266,780  Preferred Shares</p>
<p><b>Dr. Frederick Sancilio</b>  Florida, United States  <i>President and Director</i>  <i>Since March 18, 2021</i></p>	<p>Co-founder and principle at Clearway Global, LLC, a company that focuses on investment opportunities in specialty pharmaceuticals, nutritional products and commercial real estate since January 2018. From 2006 to December 2017 Mr. Sancilio was the CEO and President of Sancilio Pharmaceuticals Company, Inc.</p>	<p>38,337  Common Shares</p>

<b>Name, Residence, Position with the Company and Year First Became a Director</b>	<b>Principal Occupation for Past Five Years</b>	<b>Voting Shares Owned or Controlled, Directly and Indirectly <sup>(1)</sup></b>
<b>John Havens</b> Texas, United States <i>Director</i> <i>Since March 18, 2021</i>	Since 1978, Mr. Havens has been the President of Seismic Exchange, Inc. Mr. Havens also has a long history as an entrepreneur as both a founder and significant investor in various industries, with a focus on growth through vertical integration and strategic acquisitions. He has served as Vice Chairman/Board Member of the Houston Astros and as an active member of numerous other business and community boards.	3,672,144 Common Shares  1,322,506 Restricted Shares
<b>Phillip Mertz</b> Virginia, United States <i>Director</i> <i>Since March 18, 2021</i>	Since 2013, Mr. Mertz has been a Partner at the investment firm Cenizas Capital. Mr. Mertz co-founded Py Square, a software development start-up. Previously he led business development for CNG Energy, and worked as a management consultant with Touchstone Consulting Group.	179,910 Common Shares  985,912 Restricted Shares  883,200 Preferred Shares

**Notes:**

- (1) The information as to province or state of residence, principal occupation and Shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually, or the Company has relied on public information provided on SEDI. Figure does not include options or warrants to purchase unissued Shares of the Company.
- (2) Member of the Audit Committee.

**Unless instructions are given to abstain from voting with respect to the election of directors, the persons named in the enclosed form of proxy intend to vote “FOR” the election of the nominees named in the table above. Management of the Company has no reason to believe that any of such persons will be unable to serve as a director, but if that should occur for any reason prior to the election, the persons named in the enclosed form of proxy reserve the right to vote for another nominee of their choice.**

Other than as disclosed below, to the knowledge of the Company, no proposed director of the Company:

- (a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:
  - (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer, or
  - (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer,

- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in the that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;
- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director or executive officer;
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

For the purposes of section (a) above, “**order**” means:

- (i) a cease trade order;
- (ii) an order similar to a cease trade order; or
- (iii) an order that denied the relevant company access to any exemption under securities legislation,

that was in effect for more than 30 consecutive days.

Mr. Cawkell is a director of Centurion Minerals Ltd. (“**Centurion**”). Centurion was subject to a cease trade order (the “**CTO**”) issued by the British Columbia Securities Commission on December 5, 2017, for failure to file its audited annual financial statements for the year ended July 31, 2017. Subsequently, Centurion dismissed its auditor on February 13, 2018, as its board of directors lost confidence in the former auditors’ ability to complete the audit in a timely fashion, if at all. Centurion engaged a new auditor to complete the audit and filed its audited annual financial statements for the year ended July 31, 2017 on March 1, 2018, and its first quarter on March 13, 2018. The CTO was revoked on May 3, 2018.

### **Approval of Stock Option Plan**

At the Meeting, Shareholders of the Company will be asked to approve the Company’s stock option plan (the “**Plan**”). The purpose of the Plan is to provide an incentive to directors, employees and consultants to acquire a proprietary interest in the Company, to continue their participation in the affairs of the Company, to increase their efforts on behalf of the Company, and to reward or compensate their contributions towards the long-term goals of the Company.

The following summary of the Plan does not purport to be complete and is qualified in its entirety by reference to the Plan. A full copy of the Plan will be available at the Meeting for review by Shareholders. Shareholders may also obtain copies of the Plan from the Company prior to the Meeting on written request.

Eligible Participants. Options may be granted under the Plan to directors of the Company or its subsidiaries, (collectively, the “**Directors**”), officers of the Company or its subsidiaries, (collectively, the “**Officers**”), employees of the Company or its subsidiaries (collectively, the “**Employees**”), or consultants of the Company

or its subsidiaries (collectively, the “**Consultants**”). The Board, in its discretion, determines which of the Directors, Officers, Employees or Consultants will be awarded options under the Plan.

Number of Shares Reserved. The number of Common Shares which may be issued pursuant to options granted under the Plan may not exceed 10% of the issued and outstanding Common Shares and Restricted Shares at the date of granting of options. Options that are exercised, cancelled or expire prior to exercise continue to be issuable under the Plan.

Limitations. Under the Plan, the aggregate number of options granted to any one person (including companies wholly-owned by that person) in a 12-month period must not exceed 5% of the issued and outstanding Common Shares and Restricted Shares of the Company, calculated on the date the option is granted. The aggregate number of options granted to any one Consultant in a 12-month period must not exceed 2% of the issued and outstanding Common Shares and Restricted Shares of the Company, calculated at the date the option is granted. The aggregate number of options granted to all persons retained to provide investor relations services to the Company (including Consultants and Employees or Directors or Officers whose role and duties primarily consist of providing investor relations services) must not exceed 2% of the issued and outstanding Common Shares and Restricted Shares of the Company in any 12-month period, calculated at the date an option is granted to any such person.

Exercise Price. The exercise price of options granted under the Plan is determined by the Board, provided that it is not less than the closing price of the Common Shares on the TSX Venture Exchange (“**Exchange**”) on the trading day immediately preceding the date of grant of the Option. The exercise price of stock options granted to insiders may not be decreased without disinterested Shareholder approval at the time of the proposed amendment.

Term of Options. Subject to the termination and change of control provisions noted below, the term of any options granted under the Plan is determined by the Board and may not exceed ten years from the date of grant.

Vesting. All options granted pursuant to the Plan will be subject to such vesting requirements as may be prescribed by the Exchange, if applicable, or as may be imposed by the Board. Options issued to persons retained to provide Investor Relations Activities must vest in stages over 12 months with no more than one-quarter of the options vesting in any three month period.

Termination. Any options granted pursuant to the Plan will terminate upon the earliest of:

- (a) the end of the term of the option;
- (b) one day following the date the holder ceases to be eligible to hold the option (the “**Cessation Date**”), if the Cessation Date is as a result of dismissal for cause;
- (c) 30 days following the Cessation Date, other than if the Cessation Date is as a result of dismissal for cause, of a participant who is an Employee or Officer of the Company;
- (d) 90 days following the Cessation Date, other than if the Cessation Date is as a result of dismissal for cause, of a participant who is a Director of the Company;
- (e) one year from the date of death or disability, if the Cessation Date is as a result of death or disability; or
- (f) on such other date as fixed by the Board, provided that the date is no more than one year from

the Cessation Date, if the Cessation Date is as a result of a reason other than death, disability or cause.

Disinterested Shareholder approval will be sought in respect of any material amendment to the Plan.

Shareholders will be asked at the Meeting to approve, with or without variation, the following ordinary resolution:

“BE IT RESOLVED THAT:

- (a) the Company’s Stock Option Plan be confirmed, ratified and approved, and that in connection therewith a maximum of 10% of the issued and outstanding Common Shares and Restricted Shares at the time of each grant be approved for granting as options; and
- (b) any director or officer of the Company be authorized and directed to do all acts and things and to execute and deliver all documents required, as in the opinion of such director or officer may be necessary or appropriate in order to give effect to this resolution.”

A copy of the Plan is available at the office of the Company at Suite 301 – 1228 Hamilton Street, Vancouver, British Columbia, Canada, V6B 6L2 until the business day immediately preceding the date of the Meeting, and a copy will also be made available at the Meeting.

#### **OTHER MATTERS**

As of the date of this Information Circular, the management of the Company knows of no other matters to be acted upon at the Meeting. Given the fact that voting will only be permitted by Proxy due to the COVID-19 pandemic, management does not intend to allow new matters not contemplated in the Notice of Meeting to be considered at the Meeting. However, should any other matters properly come before the Meeting, the Shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the Shares represented by the Proxy.

#### **STATEMENT OF EXECUTIVE COMPENSATION**

##### **General**

The purpose of the following is to provide information about the Company’s philosophy regarding compensation of the Company’s directors and for the following executive officers of the Company (referred to herein as “**Named Executive Officers**”):

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year; and



- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

The Company completed a plan of arrangement (the “**Plan of Arrangement**”) effective March 18, 2021, at which time a subsidiary of Crystal Bridge Enterprises Inc. amalgamated with Alpha Cognition Canada Inc. to form the resulting issuer, the Company. The Company’s year end is December 31, 2020. The information in this section reflects information for the Company for the year commencing January 1, 2020 and ending on December 31, 2020 (“**Fiscal 2020**”), as well as for Crystal Bridge Enterprises Inc. where specifically noted.

The Named Executive Officers of the Company during Fiscal 2020 were as follows:

Kenneth Cawkell, Chief Executive Officer and Director;  
Frederick Sancilio, President and Director;  
Jeremy Wright, Chief Financial Officer; and  
Denis Kay, Chief Scientific Officer.

The board of directors of the Company during Fiscal 2020 were as follows:

Kenneth Cawkell;  
Len Mertz;  
John Havens;  
Phillip Mertz; and  
Frederick Sancilio.

### **Oversight And Description of Director and Named Executive Officer Compensation**

The Company’s compensation philosophy for its executive officers is designed to attract well- qualified individuals by paying modest base salaries plus short and long-term incentive compensation in the form of stock options or awards under the Long Term Incentive Plan. In making its determinations regarding the various elements of executive compensation, the Board will have access to and will rely on published studies of compensation paid in comparable businesses.

The duties and responsibilities of the Chief Executive Officer are typical of those of a business entity of the Company’s size in a similar business and include direct reporting responsibility to the chair of the Board, overseeing activities of all other executives of the Company, representing the Company, providing leadership and responsibility for achieving corporate goals, and implementing corporate policies and initiatives.

The objectives of the Company’s executive compensation program are as follows:

- to attract, retain and motivate talented executives who create and sustain the Company’s continued success;
- to align the interests of the Company’s executives with the interests of the Company’s shareholders; and
- to provide total compensation to executives that is competitive with that paid by other companies of comparable size engaged in a similar business in appropriate regions.

Overall, the executive compensation program aims to design executive compensation packages that mirror executive compensation packages for executives with similar talents, qualifications and responsibilities at companies with similar financial, operating and industrial characteristics. The Company expects to undergo rapid growth and is committed to retaining its key executives for the next several critical years, while at the same time ensuring that executive compensation is tied to specific corporate goals and objectives. The Company's executive compensation program has been designed to reward executives for reinforcing the Company's business objectives and values, for achieving the Company's performance objectives, and for their individual performance.

The executive compensation program consists of a combination of base salary, Long Term Incentive Plan awards and stock option incentives.

### **Base Salary**

The base salary of an executive officer is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration. The base salary review of any executive officer takes into consideration the current competitive market conditions, experience, proven or expected performance, and the particular skills of the executive officer. Base salary is not evaluated against a formal "peer group".

### **Stock Options**

The Company believes that equity-based compensation in the form of stock options will link the interests of its executive officers with the long-term interests of the Company's shareholders. Stock option awards to executive officers (including executive officers) will typically be subject to time-based vesting provisions. The Company believes that such awards will encourage executive officers to focus on long-term company performance and increasing long-term shareholder value, and will serve as a useful retention mechanism by encouraging executive officers to remain employed with the Company.

The Company does not have any formal policy regarding when stock options are to be granted or the size of any given grant, and the Company does not intend to tie such grants directly to any pre-established corporate or individual goals. The Company Board or a committee thereof will, however, consider and evaluate the total compensation package, including base salary and Long Term Incentive Plan awards, received or to be received by a particular executive officer, and will seek to ensure that such total compensation package is fair, reasonable and competitive. When considering an award of options to an executive officer, consideration of the number of options previously granted to the executive may be taken into account.

### **Director and Named Executive Officer Compensation, Excluding Stock Options and other Compensation Securities**

The Company does not anticipate entering into any standard arrangement pursuant to which directors are compensated by the Company for their services in their capacity as directors except for the granting from time to time of incentive stock options.

The following table set forth information concerning the total compensation (other than the compensation disclosed in Section of Other Compensation Securities: Legacy Compensation Plan hereof) paid during Fiscal 2020 to all persons who were Named Executive Officers or directors during the past two fiscal years.

Mr. Rob Bakshi was the CEO of Crystal Bridge Enterprises Inc. prior to the completion of the Plan of Arrangement and subsequently remained a director of the resulting issuer Alpha Cognition Inc.

**TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES**

<b>Name and Position</b>	<b>Fiscal Year Ended December 31</b>	<b>Salary, consulting fee, retainer or commission (US\$)</b>	<b>Bonus (US\$)</b>	<b>Committee or meeting fees (US\$)</b>	<b>Value of perquisites (US\$)</b>	<b>Value of all other compensation<sup>(3)</sup> (US\$)</b>	<b>Total compensation (US\$)</b>
<b>Kenneth Cawkell</b> <i>Corporate Secretary and Director, Former Chief Executive Officer</i>	2020	191,000	Nil	Nil	Nil	135,132	351,132
	2019	225,999	Nil	Nil	Nil	706,042	932,041
<b>Frederick Sancilio</b> <i>President and Director</i>	2020	240,000	90,000 <sup>(4)</sup>	Nil	Nil	166,582	496,582
	2019	110,000	60,000 <sup>(5)</sup>	Nil	Nil	743,429	913,429
<b>Jeremy Wright <sup>(1)</sup></b> <i>Chief Financial Officer</i>	2020	47,758	78,604	Nil	Nil	Nil	126,362
	2019	Nil	Nil	Nil	Nil	Nil	Nil
<b>Denis Kay</b> <i>Chief Scientific Officer</i>	2020	165,000	Nil	Nil	Nil	142,601	307,601
	2019	186,665	Nil	Nil	Nil	723,471	910,136
<b>Len Mertz</b> <i>Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	252,618	252,618
<b>John Havens</b> <i>Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	126,310	126,310
<b>Phillip Mertz<sup>(2)</sup></b> <i>Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
<b>Rob Bakshi</b> <i>Director and former CEO</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil

**Notes:**

- (1) Mr. Wright was appointed as the part-time CFO of the Company on August 5, 2020 and became the full-time CFO on October 5, 2020.
- (2) Mr. Mertz became director of the Company on July 18, 2019.
- (3) Option-based awards: These amounts reflect the fair value of the graded vested Performance Shares as the Company granted option-based awards that vest over various periods. The Company used the Black-Scholes pricing model as the methodology to calculate the grant date fair value, and relied on the following the key assumptions and estimates for each calculation: (i) risk free interest rate of 2.76%; (ii) expected dividend yield of 0%; (iii) expected volatility of 125%; and

(iv) an expected term of 10 years. The Black-Scholes pricing model was used to estimate the fair value as it is the most accepted methodology.

(4) Includes an accrual for a bonus of \$60,000 which was paid to Mr. Sancilio in February 2021.

(5) Includes an accrual for a bonus of \$40,000 which was paid to Mr. Sancilio in March 2020.

## Stock Options

The Company issued no stock options during Fiscal 2020 to directors and Named Executive Officers. In Fiscal 2020 there were 39,154 stock options issued as part of compensation to one consultant for consulting services, and subsequent to Fiscal 2020, 200,000 options issued to a consultant as part of the compensation for investor relations services.

No stock options were exercised during Fiscal 2020. The Company had 186,851 stock options outstanding as at the end of Fiscal 2020, including options granted by Crystal Bridge Enterprises Inc. prior to Fiscal 2020 and the Plan of Arrangement. See “Approval of Stock Option Plan” above for the material terms of the Company’s Plan.

## Other Compensation Securities: Legacy Compensation Plan

Pursuant to the Legacy Compensation Plan, the Company issued option-based awards referred to as “Performance Shares”. No Performance Shares were issued during Fiscal 2020, and the following Performance Shares held by directors and Named Executive Officers of the Company were outstanding as at December 31, 2020.

OPTION-BASED AWARDS					
Name	Number of securities underlying unexercised options		Option exercise price (US\$)	Option expiration date	Value of unexercised in-the-money options <sup>(1)</sup> (US\$)
	Unvested	Vested			
<b>Kenneth Cawkell</b> <i>Corporate Secretary and Director, Former Chief Executive Officer</i>	Nil	300,000	0.001	February 1, 2026	347,700
	Nil	691,057	0.010	December 31, 2027	794,716
	520,000	980,000	0.010	September 1, 2028	1,127,000
	587,500	412,500	0.010	June 1, 2029	474,375
<b>Frederick Sancilio</b> <i>President and Director</i>	520,000	980,000	0.010	September 1, 2028	1,127,000
	1,031,250	468,750	0.010	June 1, 2029	539,063
<b>Jeremy Wright</b> <i>Chief Financial Officer</i>	Nil	Nil	Nil	Nil	Nil
<b>Denis Kay</b> <i>Chief Scientific Officer</i>	Nil	500,000	0.001	February 1, 2026	579,500
	520,000	980,000	0.010	September 1, 2028	1,127,000
	537,500	462,500	0.010	June 1, 2029	531,875

### Notes:

(1) Based on the difference between the share price of the Company’s last private placement on August 30, 2019 of US\$1.16 and the Performance Share exercise price, multiplied by the number of vested Performance Shares under option.

Pursuant to the Legacy Compensation Plan the Company issued 1,691,057 Performance Shares to officers and employees of the Company in lieu of salaries, and a further 8,300,000 Performance Shares were issued to officers and employees, with vesting subject to performance milestones. Once vested, the Performance Shares are exercisable at \$0.001 to \$0.01 per common share, and have expiry dates of February 1, 2026, December 31, 2027, September 1, 2028 and June 1, 2029.

On September 2, 2020, the Board declared the Legacy Compensation Plan closed to new grants, with a total of 9,991,057 Performance Shares issued and outstanding. the Performance Shares continues to be governed by the Legacy Compensation Plan, as well as the vesting terms of the Performance Shares. The purpose of the Legacy Compensation Plan was to attract, retain and compensate persons of outstanding competence to act as directors, officers, employees, advisory board members and consultants of the Company, or its affiliates, and to further identify the interests of those members of the Company by encouraging them to acquire share ownership.

The following is a summary of the material terms of the Legacy Compensation Plan and the vesting provisions of the Performance Shares:

Administration. The Legacy Compensation Plan is administered by the Board, who, subject to the provisions of the Legacy Compensation Plan, may establish from time to time such rules and regulations, make such determinations and to take such steps in connection with the Legacy Compensation Plan as in the opinion of the Board are necessary or desirable for the proper administration of the Legacy Compensation Plan.

Transferability. The Performance Shares are non-assignable and non-transferable.

Termination. Each Performance Shares granted pursuant to the Legacy Compensation Plan will expire automatically on the earlier of:

- (a) the date on which such Performance Shares is exercised;
- (b) the expiry date of such Performance Shares as determined by the board of directors;
- (c) subject to sub-paragraph (f), after one year, or such longer period as the Board may determine from time to time, from the date on which the recipient of the Performance Shares is no longer a director of the Company or an affiliate of the Company;
- (d) the date not less than 90 days nor more than one year, as is determined by the Board at the time the Performance Option is granted, from the date of retirement or termination of employment, other than for just cause, of a holder who is an employee, officer or consultant of the Company or an affiliate of the Company, and provided further that the agreement respecting such Performance Option:
  - (i) may permit the holder to apply to the Board, at any time during the term of the Performance Shares and prior to expiry, to extend the expiry date up to but not beyond one year following the date of retirement or termination; and
  - (ii) may further provide for a longer term as determined by the Board at the time of the grant, where the retirement or termination occurs within such period of time following a change of control as is determined by the Board in each case, provided that such change of control period shall not extend beyond one year following the date of

retirement or termination;

- (e) where the holder's position as an employee, officer, consultant or director of the Company or an affiliate of the Company is removed or terminated for just cause, the date of such termination for just cause; or
- (f) where the holder ceases to be an employee, officer, consultant or director of the Company by reason of the death or disability of such holder, one year following the date of the death or the date of termination by reason of disability of such holder.

Vesting. Of the 8,300,000 Performance Shares granted to officers of the Company subject to vesting criteria, as at December 31, 2020, 4,432,500 Performance Shares had vested. The vested Performance shares are subject to escrow release restrictions as a condition of the closing of the transaction between Alpha Cognition Canada Inc. and Crystal Bridge Enterprises Inc. The vesting criteria includes a provision that any unvested options shall immediately vest in accordance with a sliding scale on a "value transaction", being any agreement, transaction, or series of agreements or transactions, which alone or together had the effect, directly or indirectly, of valuing Alpha Cognition Canada Inc. or its assets, including a reverse take-over or merger. Subsequent to December 31, 2020 to the date of hereof, an additional 2,787,500 Performance Shares vested, pursuant to the vesting criteria which included milestones and time-based vesting.

The remaining Performance Shares will continue to vest upon the following criteria having been met:

1. Filing of any IND with the FDA;
2. Filing of an IND with respect to Alpha-602 with the FDA, or the filing of an Alpha-602 IND-equivalent in a regulated jurisdiction other than the United States;
3. Successful completion of the Pivotal Study of Alpha-1062; and
4. A portion of the Performance shares vest quarterly over a 2 year period from the date of grant with the last quarterly vesting to occur on October 31, 2021.

Notwithstanding the above, any unvested Performance Shares shall immediately vest in full upon a change of control, being an occurrence when either a person (other than the current control person of the Company, if any) becomes a control person, or a majority of the directors elected at any annual or extraordinary general meeting of shareholders of the Company are not individuals nominated by the Company's then-incumbent board. In addition, any unvested Performance Shares shall immediately vest in full upon termination of the holder by the Company without just cause or by the optionee with good reason.

### **Employment, Consulting and Management Agreements**

Other than disclosed herein, the Company does not have any agreement or arrangement under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company that were performed by a director or Named Executive Officer.

The Company, through its subsidiary, Alpha Cognition Canada Inc. (formerly Neurodyn Cognition Inc.), entered into a consulting agreement dated September 1, 2018, as amended June 1, 2019, with CMI Cornerstone Management Corporation, a company beneficially owned and controlled by Kenneth Cawkell, pursuant to which the Company retained Mr. Cawkell as CEO. Mr. Cawkell resigned as the CEO on April 12, 2021 and is now the Corporate Secretary and remains a director of the Company. Pursuant to the

agreement, the Company agreed to pay Mr. Cawkell US\$18,000 per month and granted 2,500,000 Performance Shares, subject to performance-based vesting criteria. Mr. Cawkell may terminate the agreement at any time upon material breach or default of any term of the agreement by the Company. In such circumstances the Company shall pay Mr. Cawkell US\$54,000, and all Performance Shares shall immediately vest and be valid for their full term. Mr. Cawkell may terminate the agreement any other time, effective 90 days from the delivery of written notice. The Company may terminate the agreement at any time with cause. The Company may terminate the agreement at any time without cause by giving Mr. Cawkell 30 days' written notice, paying US\$54,000, and causing all Mr. Cawkell's Performance Shares to immediately vest and be valid for the full term of such Performance Shares.

The Company, through its subsidiary, Alpha Cognition Canada Inc. (formerly Neurodyn Cognition Inc.), entered into a consulting agreement dated September 1, 2018, as amended June 1, 2019, with 9177-5866 Quebec Inc., a company beneficially owned and controlled by Denis Kay, pursuant to which the Company retained Mr. Kay as Chief Scientific Officer. Pursuant to the agreement, the Company agreed to pay Mr. Kay US\$15,000 per month and granted 2,500,000 Performance Shares, subject to performance-based vesting criteria. Mr. Kay may terminate the agreement at any time upon material breach or default of any term of the agreement by the Company. In such circumstances the Company shall pay Mr. Kay US\$45,000, and all Performance Shares shall immediately vest and be valid for their full term. Mr. Kay may terminate the agreement any other time, effective 90 days from the delivery of written notice. The Company may terminate the agreement at any time with cause. The Company may terminate the agreement at any time without cause by giving Mr. Kay 30 days' written notice, paying US\$45,000, and causing all Mr. Kay's Performance Shares to immediately vest and be valid for the full term of such Performance Shares.

The Company, through its subsidiary, Alpha Cognition Canada Inc. (formerly Neurodyn Cognition Inc.), entered into a consulting agreement dated September 1, 2018, as amended June 1, 2019, with Clearway Global LLC, a company beneficially owned and controlled by Fred Sancilio, pursuant to which the Company retained Mr. Sancilio as a consultant. Mr. Sancilio is now a director and the President of the Company. Pursuant to the agreement, the Company agreed to pay Mr. Sancilio US\$20,000 per month and granted 3,000,000 Performance Shares, subject to performance-based vesting. Mr. Sancilio may terminate the agreement at any time upon material breach or default of any term of the agreement by the Company. In such circumstances the Company shall pay Mr. Sancilio US\$60,000, and all Performance Shares shall immediately vest and be valid for their full term. Mr. Sancilio may terminate the agreement any other time, effective 90 days from the delivery of written notice. The Company may terminate the agreement at any time with cause. The Company may terminate the agreement at any time without cause by giving Mr. Sancilio 30 days' written notice, paying US\$60,000, and causing all of Mr. Sancilio's Performance Shares to immediately vest and be valid for the full term of such Performance Shares.

The Company, through its subsidiary, Alpha Cognition Canada Inc. (formerly Alpha Cognition Inc.), entered into a services agreement dated August 5, 2020, as amended on October 5, 2020 and December 15, 2020, with Seatrend Strategy Group ("Seatrend"), a company beneficially owned and controlled by Jeremy Wright, pursuant to which the Company retained Mr. Wright to provide Chief Financial Officer services to the Company. Pursuant to the agreement, the Company agreed to pay to Seatrend an initial engagement fee of C\$100,000 and a monthly retainer of C\$15,000 thereafter. Seatrend agreed to subscribe to the Company's next available equity offering for the amount of the initial engagement fee. Seatrend is entitled to a bonus of up to C\$50,000 based on the achievement of certain milestones. The Company may terminate the agreement by providing 30 days' written notice to Seatrend and, if the agreement is terminated within the first 12 months, the Company will pay six months of Seatrend's monthly fee to Seatrend. Seatrend may terminate the agreement by providing written notice, and the agreement will terminate immediately. All fees incurred prior to Seatrend providing written notice to the Company will become due at the time written notice of termination is provided to the Company. If there is a change of control the Company will pay Seatrend a minimum of six months of Seatrend's monthly retainer.

Subsequently to the most recently completed financial year, the Company entered into the following agreements with directors and Named Executive Officers.

The Company, through its subsidiary Alpha Cognition (USA), Inc., entered into an employment agreement with Michael McFadden, pursuant to which the Company retained Mr. McFadden as CEO effective as of April 12, 2021. Pursuant to the agreement, the Company agreed to pay Mr. McFadden an annual salary of US\$500,000 and to grant Mr. McFadden an equity interest in the Company based on the value of the Company on a sale or merger, or a listing on the Nasdaq exchange. Mr. McFadden is also entitled to an annual bonus based on achievement of certain milestones, up to a maximum of 50% of his base salary. The agreement may be terminated by either party at any time, for any reason. In the event the agreement is terminated by the Company for any reason other than cause, or by Mr. McFadden for good reason, Mr. McFadden will be entitled to receive his base compensation through to the date of termination, together with severance of six months of base compensation, plus three months of half of base compensation, plus three months of one quarter of base compensation, plus the average of actually performance bonuses paid over the last two years. Mr. McFadden will be entitled to keep stock options which have vested, however any unvested stock options would be forfeited.

The Company entered into an employment agreement with Lauren D'Angelo pursuant to which the Company retained Ms. D'Angelo to act as the Chief Commercial Officer effective as of May 4, 2021. Pursuant to the agreement, the Company agreed to pay Ms. D'Angelo an annual salary of US\$350,000 and Ms. D'Angelo is entitled to an annual bonus based on criteria established by the CEO and approved by the Board, with the target bonus to be 50% of base salary. Ms. D'Angelo will also be entitled to participate in the Long Term Incentive Plan once implemented, and to receive a performance-based payment equal to 0.5% of the equity value of the Company in excess of US\$130 million upon a change of control of the Company. If a change of control has not occurred within three years of the effective date of her agreement, Ms. D'Angelo will be entitled to payments of 0.25% of the Company's market capitalization in excess of US\$130 million on each of the third and fourth anniversaries of the effective date. Ms. D'Angelo is also entitled to receive 600,000 stock options. The agreement may be terminated by either party at any time, for any reason, with or without advance notice or cause.

### SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information as at December 31, 2020 with respect to compensation plans under which equity securities of the Company are authorized for issuance.

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights<sup>(3)</sup> (b)</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))<sup>(4)</sup> (c)</b>
Equity compensation plans approved by securityholders <sup>(1)</sup>	186,851	\$0.60	N/A
Equity compensation plans not approved by securityholders <sup>(2)</sup>	9,991,057	\$0.10	N/A
<b>Total</b>	<b>10,017,908</b>	<b>\$0.54</b>	<b>N/A</b>

**Note:**

- (1) As at December 31, 2020, there were 186,851 outstanding including options granted by Crystal Bridge Enterprises Inc. prior to Fiscal 2020. The total number of securities which may be issued under the Plan is, at any time, 10% of the



Company's outstanding and issued Common Shares and Restricted Shares at such time. As of the date hereof, the Company has a total of 51,893,927 Common Shares and Restricted Shares issued and outstanding and a further 3,850,000 options granted in August, 2021. There are 952,542 remaining available for future issuance.

- (2) Issued pursuant to the Legacy Compensation Plan. On July 19, 2021, the Company issued 50,000 Common Shares pursuant to the exercise of Performance Shares at a price of US\$0.01 per Common Share. As stated above, the Legacy Compensation Plan closed to new grants (see page 16).
- (3) The exercise price for some options and Performance Shares is expressed in United States dollars these were converted into CAD\$ as of the date hereof using the Bank of Canada's published exchange rate (Fx USD – CDN \$1.2630).
- (4) The Plan of Arrangement transaction was completed on March 18, 2021, subsequent to the date of the information set out in the table.

See "Particulars of Matters to be Acted Upon – Approval of Stock Option Plan" for a summary of the material features of the Plan, and "Statement of Executive Compensation – Other Compensation Securities: Legacy Compensation Plan" for a summary of the material features of the Legacy Compensation Plan.

### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

None of the directors or executive officers of the Company or associates or affiliates of such persons is or has been indebted to the Company or its subsidiaries at any time since the beginning of the last completed financial year of the Company.

### **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Except as disclosed herein, no informed person of the Company nor any associate or affiliate of any informed person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company.

**"Informed person"** means

- (a) a director or executive officer of the Company;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- (c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution of it; and
- (d) the Company has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

### **MANAGEMENT CONTRACTS**

Management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted. See "Employment Consulting and Management Agreements" above.

## STATEMENT OF CORPORATE GOVERNANCE PRACTICES

### Corporate Governance

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and charged with the day to day management of the Company. The Canadian Securities Administrators (“CSA”) have adopted National Policy 58-201 Corporate Governance Guidelines, which provides non prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, the CSA have implemented National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“NI 58-101”), which prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

### Board of Directors

The composition of the Board currently consists of the following six members: Rajeev ‘Rob’ Bakshi, Len Mertz, John Havens, Phillip Mertz, Kenneth Cawkell and Frederick Sancilio. It is proposed that all six individuals will be nominated for election at the Meeting.

There are four members of the Board, Rajeev ‘Rob’ Bakshi, John Havens, Len Mertz and Phillip Mertz, who are considered to be independent for purposes of membership on the Board. For this purpose, a director is independent if he has no direct or indirect “material relationship” with the Company. A “material relationship” is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of the director’s independent judgment. Of the proposed nominees, Kenneth Cawkell (Corporate Secretary) and Frederick Sancilio (President) are considered to be a non-independent directors.

### Directorships

The following table sets forth the directors of the Company who are directors of other reporting issuers as at August 18, 2021:

Name	Name of other reporting issuer
Kenneth Cawkell	Centurion Minerals Inc. Well Health Technologies Corp.

### Orientation and Continuing Education

Management of the Company takes steps to ensure that its directors and officers are continually updated as to the latest corporate and securities policies which may affect the directors, officers, committee members and the Company as a whole. The Company continually reviews the latest securities rules and policies and is on the mailing list of the Exchange to receive updates to any of those policies. Any such changes or new requirements are then brought to the attention of the Company’s directors either by way of Director or committee meetings or circulated in a memorandum.

### Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company’s governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director’s participation in decisions of the Board in which the director has an interest have

been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Pursuant to corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the Board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

### **Nomination of Directors**

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience. The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed in light of such change.

### **Compensation**

The Company's compensation committee (the "**Compensation Committee**") is comprised of three directors of the Company, John Havens (Chair), Phillip Mertz and Frederick Sancilio. The majority are "independent", Frederick Sancilio is not considered independent as he is an officer (President) of the Company. The Compensation Committee is responsible for determining the compensation for the directors and the executive officers. The Compensation Committee reviews the adequacy of remuneration for the executive officers by evaluating their performance in light of the Company's goals and objectives, and by comparing with other reporting issuers of similar size in the same industry. The Compensation Committee also periodically reviews the adequacy and form of directors' compensation and recommends to the Board a compensation model that appropriately compensates directors for the responsibilities and risks involved with being a director and a member of one or more committees, as applicable. The Compensation Committee is also responsible for reviewing the executive compensation disclosure before the Company discloses this information publicly. The Compensation Committee is also responsible for: (i) ensuring that the mission and strategic direction of the Company is reviewed annually; (ii) ensuring that the Board and each of its committees carry out its functions in accordance with due process; (iii) assessing the effectiveness of the Board as a whole, each committee of the Board, and the contribution of each individual director; (iv) identifying, recruiting, endorsing, appointing, and orienting new directors; (v) reviewing and making compensation related recommendations and determinations regarding senior executives and directors; and (vi) the Company's human resources and compensation policies and processes. See also the discussion under the heading "Statement of Executive Compensation – Compensation Governance".

## **Other Board Committees**

The Company currently does not have a formal Corporate Governance Committee. The Audit Committee Charter and additional disclosure related to the Audit Committee is attached hereto in Schedule “A”.

## **Assessments**

Being a venture issuer with limited administration resources, the directors of the Company work closely with management, and each other, and as a consequence are in a position to assess the performance of the Board, its committee and individual directors on an ongoing basis.

## **ADDITIONAL INFORMATION**

Additional information relating to the Company is available on SEDAR at [www.sedar.com](http://www.sedar.com).

Financial information is provided in the Company’s comparative annual audited financial statements and management’s discussion and analysis (“**MD&A**”) for its most recently completed financial year, and will be available online at [www.sedar.com](http://www.sedar.com). Shareholders may request additional copies by mail to Suite 301 – 1228 Hamilton Street, Vancouver, BC, V6B 6L2.

## **APPROVAL OF THE BOARD OF DIRECTORS**

The contents and the sending of this Information Circular have been approved by the board of directors of the Company.

Dated at Vancouver, British Columbia as of August 18, 2021.

## **ALPHA COGNITION INC.**

*“Michael McFadden”*

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Michael McFadden  
Chief Executive Officer

**SCHEDULE A**  
**FORM 52-110F2 - DISCLOSURE BY VENTURE ISSUERS**

**1. The Audit Committee Charter**

The Company's Audit Committee Charter is set forth below in Appendix A.

**2. Composition of the Audit Committee**

The members of Audit Committee of the Company are Rajeev 'Rob' Bakshi, Kenneth Cawkell and Len Mertz. All members are "financially literate" as such terms are defined in National Instrument 52-110 - *Audit Committees* ("NI 52-110").

The members of the Audit Committee are elected by the Board at its first meeting following the annual shareholders' meeting. Unless a chair is elected by the full Board, the members of the Audit Committee designate a chair by a majority vote of the full Audit Committee membership.

**3. Relevant Education and Experience**

All three Audit Committee members have the ability to read and understand financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements and are therefore considered "financially literate".

The education and experience of each Audit Committee member are described below and in this Information Circular under the section entitled "*Election of Directors*".

*Len Mertz* – Mr. Mertz began his career as a certified public accountant obtaining his BBA in Finance with highest honors and his Masters in Professional Accounting from the University of Texas at Austin. Since 1980, Mr. Mertz has been a co-founding partner at Mayne & Mertz, Inc., an oil and gas exploration and production company with offices in Texas. Mr. Mertz is an experienced board member with investments in several early-stage healthcare and biotech companies including Triumvira Immunologics, Photodynamic. He currently serves as Chairman of Shannon West Texas Memorial Hospital and as a director of the First National Bank of Mertzton and an honorary director of The Texas & Southwestern Cattle Raisers Association. Mr. Mertz previously served as Chairman for the Tucker Foundation and PeraHealth, Inc.

*Kenneth Cawkell* – 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 the Target Company. 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 has served on numerous audit committees and is a past member of the National Research Council of Canada IMB/INH Advisory Board and a number of biotech industry associations.

*Rajeev 'Rob' Bakshi* – 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.

#### 4. Audit Committee Oversight

See Appendix 1.1 Role of Audit Committee. Since the commencement of the Company’s most recently completed financial year, no recommendation of the Audit Committee to nominate or compensate an external auditor was not adopted by the board of directors.

#### 5. Reliance on Certain Exemptions

Since the commencement of the Company’s most recently completed financial year, the Company has not relied on the exemptions contained in sections 2.4, 6.1.1(4), 6.1.1(5), 6.1.1(6) or Part 8 of NI 52-110. Section 2.4 provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 6.1.1(4), (5) and (6) provide exemptions in certain circumstances from the requirement that a majority of the members of the Audit Committee must not be executive officers, employees or control persons of the venture issuer. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

#### 6. Pre-Approval Policies and Procedures

The Audit Committee approves any requests for audit and non-audit services and fees rendered to the Company and its subsidiaries by the external auditor.

#### 7. External Auditor Service Fees (By Category)

The aggregate fees billed to the Company for the last two (2) fiscal years noted below by Manning Elliott LLP, the Company’s auditor, are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
July 2020	8,500	Nil	Nil	Nil
July 2019	7,000	2,000	Nil	Nil

The aggregate fees billed to the Company’s subsidiary Alpha Cognition Canada Inc. for the last two (2) fiscal years noted below by Manning Elliott LLP, the auditor of Alpha Cognition Canada Inc., are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
December 2020	62,500	20,000	1,850	Nil
December 2019	N/A	N/A	N/A	N/A

#### 8. Exemption

The Company is a “venture issuer” as defined in NI 52-110 and is relying on the exemption contained in section 6.1 of NI 52-110, which exempts it from the requirements of Part 3 (*Composition of Audit Committees*) and Part 5 (*Reporting Obligations*) of NI 52-110.

## APPENDIX “A”

### The Audit Committee Charter

#### 1. Purposes and Responsibilities

The Audit Committee shall assist the Board in fulfilling its responsibility for oversight of the Company’s financial accounting and reporting, the system of internal controls established by management, and the adequacy of internal and independent auditing relative to these activities.

#### 2. Authority to Retain Experts

The Audit Committee shall have the authority to retain outside counsel or other experts as necessary to assist the Audit Committee in fulfilling its responsibilities.

#### 3. Reporting

The Audit Committee shall report to the Board.

#### 4. Appointment and Composition

The Audit Committee and its Chair shall be appointed by the Board. The Chair shall be a member of the Audit Committee.

The Audit Committee shall consist of at least three directors, a majority of whom are independent (as that term is used in National Instrument 52-110), that is, who are independent of management and are free from any interest and any business or other relationship which could, or might reasonably be perceived to, materially interfere with their ability to act with a view to the best interests of the Company, other than interests and relationships arising from shareholding.

Each of the members of the Audit Committee shall have a working familiarity with basic finance and accounting practices and shall have experience with reviewing and approving public company financial statements, either as part of management or as a member of a public company’s audit committee.

#### 5. Duties

The Audit Committee shall:

- a) Provide for an open avenue of communications between the independent auditors, management and the Board and, at least once annually, meet with the independent auditors independently of management.
- b) Review the qualifications and evaluate the performance of the independent auditors and make recommendations to the Board regarding the selection, fee arrangements, appointment or termination of the independent auditors. The independent auditors shall be ultimately accountable to the Board and the Audit Committee, as representatives of the shareholders.
- c) Receive on an annual basis a formal written statement from the independent auditors that they are in fact independent and discuss with the auditors any relationships that may impact the auditor’s independence and recommend to the Board any actions necessary to oversee the auditor’s independence.
- d) Review and approve the independent auditors’ annual engagement letter.

- e) Review with the independent auditors (1) the proposed scope of their examination with emphasis on accounting and financial areas where the Audit Committee, the independent auditors or management believe special attention should be directed, (2) the results of their audit, including their letter of recommendations for management (3) their evaluation of the adequacy of the Company's system of internal controls, (4) significant areas of disagreement, if any, with management (5) cooperation received from management in the conduct of the audit and (6) significant accounting, reporting, regulatory or industry developments affecting the Company.
- f) Discuss with management and the independent auditors any issues regarding significant business risks or exposures and assess the steps management has taken to minimize such risk.
- g) Review with management and the independent auditors the Company's unaudited quarterly financial statements and the Company's audited annual financial statements and make a recommendation to the Board as to approval thereof.
- h) In reviewing the quarterly and annual financial statements, include a review of estimates, reserves, accruals, write downs, judgmental areas, audit adjustments, difficulties encountered in performing any audit, and such other review as may be appropriate.
- i) Perform such other functions as assigned by law, the Company's bylaws or as the Board deems necessary and appropriate.

#### **6. Audit Committee Meetings and Board Reporting**

Meetings will be held as required, but not less than quarterly. Minutes will be recorded, and reports of Audit Committee meetings will be presented at the next regularly scheduled Board meeting.

#### **7. Audit Committee Charter Review and Approval**

This Audit Committee Charter shall be reviewed, reassessed, and approved by the Board annually.

#### **8. Whistleblower Policy**

The Audit Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and for the confidential, anonymous submission by the Company's employees of concerns regarding questionable accounting or auditing matters, or other matters of concern, related to the policies of the Company as set out in the attached Exhibit A.



**Exhibit “A”**  
**To the Audit Committee Charter**

**Procedures for the Submission of Complaints or Concerns Regarding  
Accounting, Internal Accounting Controls, Auditing Matters**

The Audit Committee of the board of directors of **ALPHA COGNITION INC.** (the “**Company**”) has established procedures for: (a) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (b) the submission by employees of the Company and others, on a confidential and anonymous basis, of concerns regarding questionable accounting or auditing matters.

In accordance with National Instrument 52-110, the Audit Committee has adopted the following procedures:

1. The Company shall promptly forward to the Audit Committee any complaints that it has received regarding financial statement disclosures, accounting, internal accounting controls or auditing matters.
2. Any employee of the Company may submit, on a confidential, anonymous basis if the employee so desires, any concerns (the “concern”) regarding financial statement disclosures, accounting, internal accounting controls or auditing matters, or other matters of concern, related to the policies of the Company. All such concerns shall be set forth in writing and forwarded in a sealed envelope to the Chairman of the Audit Committee, in care of the Company’s Chairman at:

ALPHA COGNITION INC.  
301 – 1228 Hamilton Street  
Vancouver, BC V6B 6L2  
Attention: Len Mertz  
Email: [info@alphacognition.com](mailto:info@alphacognition.com)

If an employee would like to discuss the concern with a member of the Audit Committee, the employee should indicate this in the submission and include a telephone number at which he or she might be contacted if the Audit Committee deems it appropriate.

3. Following the receipt of any concern submitted hereunder (the “**submission**”), the Audit Committee will investigate each matter so reported and take such steps, actions or institute such procedures as the Audit Committee deems appropriate.
4. The Audit Committee may enlist employees of the Company and/or outside legal, accounting, or other advisors, as appropriate, to conduct any investigation of the submission and such other outside advisors shall use reasonable efforts to protect the confidentiality and anonymity of the complainant.
5. The board of directors stands behind this policy and guarantees that no retaliation of any kind will be taken or permitted to be taken against employees with respect to any submission made in good faith.
6. The Audit Committee shall retain the submission and the documentation related thereto as part of the records of the Audit Committee.

**AUDIT COMMITTEE**  
**ALPHA COGNITION INC.**