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Alpha Cognition Announces Pricing of Public Offering

September 23, 2021 – Vancouver, B.C., Alpha Cognition Inc. (“Alpha” or the “Company”) (TSXV:ACOG), a biopharmaceutical company committed to developing novel therapies with the potential to transform the lives of people with debilitating neurodegenerative disorders, is pleased to announce that, in connection with its previously announced overnight marketed offering, a syndicate of agents led by Raymond James Ltd. and including iA Private Wealth Inc. (collectively, the "Agents"), have agreed to sell 8,350,000 units ("Units") of the Company at a price of $1.50 per Unit (the "Issue Price") for aggregate gross proceeds of approximately $12.5 million (the "Offering"). Each Unit will consist of one common share in the capital of Alpha (a “Common Share”) and one common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to acquire one Common Share at a price of $1.75 for a period of 24 months from the closing date of the Offering.

The Company has also granted the Agents an option (the “Over-Allotment Option”) to sell up to an additional 15% of the Units sold under the Offering, at the Issue Price. The Over-Allotment Option may be exercised in whole or in part to purchase Common Shares, Warrants or Units as determined by the Agents upon written notice to the Company at any time up to 30 days following the closing date of the Offering.

The Offering is being conducted pursuant to the Company’s Canadian base shelf prospectus dated August 25, 2021 (the “Base Shelf Prospectus”). A prospectus supplement (the “Prospectus Supplement”) relating to the Offering will be filed in each of the provinces of Canada, except Quebec. Copies of the Prospectus Supplement and accompanying Base Shelf Prospectus will be available under the Company’s profile on SEDAR at www.sedar.com.

The Company intends to use the net proceeds of the Offering towards clinical development and marketing of its Alpha-1062 and Alpha-0602 formulations and for working capital and general corporate purposes.

The Offering is expected to close on or about September 29, 2021, subject to customary closing conditions.

Closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

About Alpha Cognition Inc.

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

ALPHA-1062, is a patented new chemical entity that has demonstrated safety and improved tolerability in human clinical trials. It is being developed as a new generation acetylcholinesterase inhibitor for the treatment of Alzheimer's disease, with minimal gastrointestinal side effects and novel routes of

administration. ALPHA-1062's active metabolites are differentiated from donepezil and rivastigmine in that they may sensitize neuronal nicotinic receptors, most notably the alpha-7 subtype, which is known to have a positive effect on cognition. ALPHA-1062 is also being developed in combination with memantine to treat moderate to severe Alzheimer's dementia and in a nasal spray formulation to treat traumatic brain injury.

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

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

Forward-Looking Statements

Some statements in this release may contain forward-looking information. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding to the Offering generally, the terms thereof and , the use of the proceeds thereof, the exercise of the Over-Allotment Option and the satisfaction of the conditions of the closing of the Offering, including the receipt, in a timely manner, of required approvals) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, the inability of the Company to obtain sufficient financing to execute the Company's business plan; competition; regulation and anticipated and unanticipated costs and delays, the success of the Company's research and development strategies, including the success of this product or any other product, the applicability of the discoveries made therein, the successful and timely completion and uncertainties related to the regulatory process, the timing of clinical trials, the timing and outcomes of regulatory or intellectual property decisions and other risks disclosed in the Company's public disclosure record on le with the relevant securities regulatory authorities. Although the Company has attempted to identify important factors that could cause actual results or events to differ materially from

those described in forward-looking statements, there may be other factors that cause results or events not to be as anticipated, estimated or intended. Readers should not place undue reliance on forward-looking statements. The forward-looking statements included in this news release are made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities legislation.