

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

**1. NAME AND ADDRESS OF COMPANY**

Alpha Cognition Inc.  
301 – 1228 Hamilton Street  
Vancouver, BC V6B 6L2

**2. DATE OF MATERIAL CHANGE**

October 1, 2021

**3. NEWS RELEASE**

News release dated October 1, 2021 was disseminated via Stockwatch and GlobeNewswire.

**4. SUMMARY OF MATERIAL CHANGE**

Alpha Cognition Inc. announces closing of \$14.4 million public offering

**5. FULL DESCRIPTION OF MATERIAL CHANGE**

Alpha Cognition Inc. (“Alpha” or the “Company”) (TSXV:ACOG), announce that it has closed its previously announced public offering of units (the “Units”) for aggregate gross proceeds of approximately C\$14.4 million, including the exercise of the over-allotment option in full (the “Offering”). The Company issued 9,602,500 Units at a price of C\$1.50 per Unit, each Unit consisting of one common share of the Company (a “Share”) and one common share purchase warrant (a “Warrant”) entitling the holder to purchase one Share at a price of C\$1.75 per Share until October 1, 2023. The Company has received approval from the TSX Venture Exchange (“TSXV”) to list the Warrants issued pursuant to the Offering, and the Warrants are expected to be listed and posted for trading on the TSXV under the ticker symbol “ACOG.WT” effective on or about October 5, 2021.

The Offering was conducted through a syndicate of agents led by Raymond James Ltd. and including iA Private Wealth Inc. (collectively, the “Agents”). On closing, the Company issued to the Agents an aggregate of 659,627 broker warrants (the “Broker Warrants”), each Broker Warrant entitling the holder to purchase one Share at the price of C\$1.50 per Share until October 1, 2023.

The Units issued pursuant to the Offering were offered by way of a short form base shelf prospectus and a prospectus supplement filed in all provinces of Canada, except Quebec. The Company intends to use the net proceeds of the Offering for the clinical development and marketing of the Company’s ALPHA-1062 and ALPHA-602 formulations and for working capital and general corporate purposes.

The securities offered have not been, nor will they be, registered under the U.S Securities Act of 1933 (the “U.S. Securities Act”) or any state securities laws, and may not be offered or sold

in the United States or to, or for the account or benefit of, any person in the United States or to U.S. Persons (as such term is defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

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

Not applicable.

7. **OMITTED INFORMATION**

Not applicable.

8. **EXECUTIVE OFFICER**

Michael McFadden, CEO  
Tel: 604-837-7990

9. **DATE OF REPORT**

October 1, 2021