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

June 22, 2022

3. NEWS RELEASE

News release dated June 22, 2022, was disseminated via Businesswise.

4. SUMMARY OF MATERIAL CHANGE

Alpha Cognition Inc. announces Positive Results from Pivotal Study with ALPHA-1062 in Development for Alzheimer's Disease

5. FULL DESCRIPTION OF MATERIAL CHANGE

VANCOUVER, B.C., June 22, 2022. **Alpha Cognition Inc. (TSX-V: ACOG) (OTCQB: ACOGF)** ("Alpha Cognition", or the "Company"), a biopharmaceutical company committed to developing novel therapies for people with debilitating neurodegenerative disorders, today announced positive results from its pivotal bioequivalence study with ALPHA-1062, a proprietary, delayed release oral tablet formulation in development for the treatment of mild to moderate Alzheimer's Disease (AD).

The study was designed to demonstrate pharmacokinetic equivalence compared to the reference listed drug galantamine hydrobromide, which is a standard of care treatment for patients with mild to moderate AD. Topline results confirmed in fed and fasted bioequivalence studies that ALPHA-1062 achieved bioequivalent area-under-the-curve and peak exposures relative to galantamine hydrobromide IR. Data were within the required pharmacokinetic range of prior data demonstrated with galantamine hydrobromide ER. There were no adverse events reported for ALPHA-1062 during these studies. With these positive pivotal study results, Alpha Cognition plans to file an NDA for ALPHA-1062 in mild to moderate AD in Q2 2023.

Cedric O'Gorman, MD, Chief Medical Officer of Alpha Cognition, commented, "We are very pleased with the positive results from the current studies of our lead asset, ALPHA-1062. If approved, ALPHA-1062 could provide a meaningful advancement for patients with Alzheimer's Disease, especially those who are unable to tolerate the gastrointestinal side effects that often occur with many of the current treatment options."

ALPHA-1062, a patented new oral therapy, is a delayed release pro-drug of galantamine, uniquely designed to reduce GI adverse effects by remaining inert as it passes through the stomach. Currently approved drugs for AD are associated with significant adverse events, including nausea, vomiting, diarrhea, and insomnia. As a result, it is unpleasant and impractical for many patients to utilize these drugs for extended periods of time, resulting in a significant unmet need for effective and tolerable treatments for AD.

"There is a significant need for innovative new treatment options for patients living with

Alzheimer's Disease, as the currently available medicines offer limited symptomatic relief," said Dr. James Galvin, MD, Professor of Neurology, Chief of the Division of Cognitive Neurology, and Director of the Comprehensive Center for Brain Health at the University of Miami. "If approved by the FDA, ALPHA-1062 could provide an exciting next-generation treatment option for patients living with Alzheimer's Disease."

The Alpha Cognition management team will hold a conference call to discuss the Company's top line results and outlook at 8:00 a.m. ET, Wednesday (today), June 22, 2022. The call will be open to the public.

Webcast Link: https://event.webcasts.com/starthere.jsp?ei=1556554&tp_key=77b62298d2

Participant Dial-In: 877-497-9067 / +1 201-493-6706

For more details on the above topic please join us on the conference call or refer to our Corporate Presentation on our website at:
https://www.alphacognition.com/investors/presentations/

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

June 22, 2022