



## NEWS RELEASE

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### ALPHA COGNITION CLOSES PRIVATE PLACEMENT

March 16, 2023 – Alpha Cognition Inc. (TSX-V: ACOG) (OTCQB: ACOGF) (“Alpha Cognition”, or the “Company”), a biopharmaceutical company developing novel therapies for debilitating neurodegenerative disorders, is pleased to announce that it has closed a second tranche of its previously announced private placement (the “Offering”) of units (the “Units”). Pursuant to the second tranche, the Company issued 6,952,427 Units of the Company at a price of \$0.255 per Unit, for gross proceeds of \$1,772,869. Each Unit consists of one common share and one common share purchase warrant, each warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.39 per share for a period of five years. Combined with the first tranche the Company issued an aggregate of 23,747,648 Units for total gross proceeds of \$6,055,650.

The net proceeds from the Offering are expected to be used for the advancement of the Company’s clinical development programs, to complete and file a New Drug Application for ALPHA-1062, and for general corporate purposes.

All securities issued pursuant to the Offering are subject to a four month statutory hold period under Canadian securities laws, and restrictions under U.S. securities laws which generally restrict resales for a period of 12 months.

In connection with the Offering, Spartan Securities LLC (“**Spartan**”) received cash compensation of US\$172,480, and was issued 2,129,566 common shares of the Company and 324,642 common share purchase warrants which may be exercised on the same terms as the Unit warrants.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the “**1933 Act**”) or any state securities laws, and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

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

Alpha Cognition Inc. is a clinical stage, biopharmaceutical company dedicated to developing treatments for patients suffering from neurodegenerative diseases, such as Alzheimer's disease and Amyotrophic Lateral Sclerosis (ALS), for which there are limited treatment options.

ALPHA-1062, is a patented new chemical entity being developed as a new generation acetylcholinesterase inhibitor for the treatment of Alzheimer's disease, with expected minimal gastrointestinal side effects. ALPHA-1062's active metabolite is differentiated from donepezil and rivastigmine in that it binds 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 as an intranasal formulation for traumatic brain injury.

For further information:



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### **Forward-looking Statements**

This news release includes forward-looking statements within the meaning of applicable securities laws. Except for statements of historical fact, any information contained in this news release may be a forward-looking statement that reflects the Company's current views about future events and are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the words "may," "might," "will," "could," "would," "should," "expect," "intend," "plan," "objective," "anticipate," "believe," "estimate," "predict," "project," "potential," "target," "seek," "contemplate," "continue" and "ongoing," or the negative of these terms, or other comparable terminology intended to identify statements about the future. Forward-looking statements may include statements regarding closing of the Offering, the Company's business strategy, market size, potential growth opportunities, capital requirements, clinical development activities, the timing and results of clinical trials, regulatory submissions, potential regulatory approval and commercialization of the technology. Although the Company believes that we have a reasonable basis for each forward-looking statement, we caution you that these statements are based on a combination of facts and factors currently known by us and our expectations of the future, about which we cannot be certain. The Company cannot assure that the actual results will be consistent with these forward-looking statements. These forward-looking statements speak only as of the date of this news release and the Company undertakes no obligation to revise or update any forward-looking statements for any reason, even if new information becomes available in the future.