

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. NAME AND ADDRESS OF COMPANY

Alpha Cognition Inc.
20073 Fiddler's Green
Frisco, Texas, 75036
USA

2. DATE OF MATERIAL CHANGE

August 31, 2023

3. NEWS RELEASE

News release dated August 31, 2023 was disseminated by Stockwatch and filed on SEDAR

4. SUMMARY OF MATERIAL CHANGE

Alpha Cognition Inc. closes first tranche of private placement

5. FULL DESCRIPTION OF MATERIAL CHANGE

Alpha Cognition Inc. (CSE: ACOG, OTCQB: ACOGF) ("**Alpha Cognition**", or the "**Company**") is pleased to announce that it has closed its previously announced brokered private placement of units (the "**Offering**") of the Company for gross proceeds of US\$1,345,093.04. Pursuant to the Offering, the Company issued 6,114,058 units of the Company at a price of US\$0.22 per unit. Each Unit consists of a common share and a half warrant, with each whole warrant entitling the holder to purchase an additional common share at a price of US\$0.31 for a period of three years.

In connection with the Offering, Spartan Capital Securities, LLC ("**Spartan**") received cash compensation of US\$180,051, and was issued 272,803 compensation warrants of the Company which may be exercised on the same terms as the private placement warrants.

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
Telephone: 1-858-344-4375

9. DATE OF REPORT

August 31, 2023