

## 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**

October 16, 2023

3. **NEWS RELEASE**

News release dated October 16, 2023 was disseminated by Stockwatch and filed on SEDAR

4. **SUMMARY OF MATERIAL CHANGE**

Alpha Cognition Inc. completes second closing of private placement

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

Alpha Cognition Inc. ("Alpha Cognition", or the "Company") announced that it has completed a second closing pursuant to its previously announced brokered private placement of units of the Company. Pursuant to the second closing, the Company issued 1,596,830 units of the Company at a price of US\$0.22 per unit for gross proceeds of US\$351,303. 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. The gross proceeds of the offering received to date are US\$1.7 million. The Company is continuing the offering of units on the same terms for up to an additional US\$4.8 million.

In connection with the second closing, Spartan Capital Securities, LLC received cash compensation of US\$51,600 and was issued 78,181 compensation warrants of the Company, which may be exercised on the same terms as the private placement warrants.

All securities issued pursuant to the offering will be 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. The Company expects to use the net proceeds from the offering for research and development, general and administrative matters, and working capital.

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**

October 16, 2023