

## 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**

November 8, 2023

3. **NEWS RELEASE**

News release dated November 8, 2023 was disseminated by Stockwatch and filed on SEDAR

4. **SUMMARY OF MATERIAL CHANGE**

Alpha Cognition Inc. completes third closing of private placement

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

Alpha Cognition Inc. ("Alpha Cognition" or the "Company") announced that it completed a third closing pursuant to its previously announced brokered private placement of units of the Company. Pursuant to the third closing, the Company issued 4,590,903 units of the Company at a price of US\$0.22 per unit for gross proceeds of US\$1,009,999. 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\$2.7 million. The Company is continuing the offering of units on the same terms for up to an additional US\$3.8 million.

In connection with the third closing, Spartan Capital Securities, LLC ("Spartan") received cash compensation of US\$151,500 and was issued 229,544 compensation warrants of the Company, which may be exercised on the same terms as the private placement warrants. The Company also paid a consulting fee of US\$160,000 pursuant to a consulting agreement with Spartan (see the Company's news release dated May 30, 2023).

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**

November 8, 2023