



NEWS RELEASE

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ALPHA COGNITION ANNOUNCES THIRD CLOSING OF PRIVATE PLACEMENT AND CONTINUATION OF THE OFFERING

November 8, 2023 – Alpha Cognition Inc. (CSE: ACOG, OTCQB: ACOGF) (“**Alpha Cognition**” or the “**Company**”) announces that it has 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.

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 Cognitive Impairment with mild Traumatic Brain Injury (“mTBI”), for which there are currently no approved 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 Cognitive Impairment with mTBI.



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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 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 Company's products. Although the Company believes to 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.