

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **NAME AND ADDRESS OF COMPANY**

Alpha Cognition Inc.
c/o 1200 – 750 West Pender Street
Vancouver, BC V6C 2T8

2. **DATE OF MATERIAL CHANGE**

December 22, 2023

3. **NEWS RELEASE**

News release dated December 22, 2023 was disseminated by Stockwatch and filed on SEDAR

4. **SUMMARY OF MATERIAL CHANGE**

Alpha Cognition Inc. completes fourth closing of private placement

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

Alpha Cognition Inc. announced that it has completed a fourth closing pursuant to its previously announced brokered private placement of units of the Company. Pursuant to the fourth closing, the Company issued 9,141,534 units of the Company at a price of US\$0.22 per unit for gross proceeds of US\$2,011,138. Each unit consists of a common share and a warrant, with each 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\$4.7 million. The Company is continuing the offering of units on the same terms for up to an additional US\$1.8 million.

In connection with the fourth closing, Spartan Capital Securities, LLC (“Spartan”) received cash compensation of US\$238,515 and was issued 722,771 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**

December 22, 2023