Alpha Cognition Provides Business Update

Vancouver, BC – February 12, 2024 – Alpha Cognition Inc. (CSE: ACOG) (OTCQB: ACOGF), a biopharmaceutical company developing novel therapeutics for debilitating neurodegenerative disorders provides a business update on it's ALPHA-1062 NDA filing for US approval of mild-to-moderate Alzheimer's disease, commercialization strategy, and a pipeline update.

The Company completed a transformational year as we began the transition from a clinical research focused company advancing toward a pre-commercial entity, following the filing of our New Drug Application ("NDA") for ALPHA-1062 for mild-to-moderate Alzheimer's Disease. ALPHA-1062 is a next generation Acetylcholinesterase inhibitor, providing a much-needed treatment for the symptoms of Alzheimer's disease. The company filed an NDA for ALPHA-1062 and this was accepted for review by Food and Drug Administration ("FDA") December 06, 2023. ALPHA-1062 has a Prescription Drug User Fee Act ("PDUFA") date (drug approval date) in the US for July 27, 2024. If approved, ALPHA-1062 would be the second oral therapy available for Alzheimer's patients in the past decade.

The mild-to-moderate Alzheimer's market in the US is large, representing a $5.5 billion per year market opportunity, and affecting approximately 6.7 million people in the United States. Alzheimer's disease remains a market in need of new therapies, as market research indicates over 70% of physicians are dissatisfied with current therapies. Over 50% of patients discontinue their treatment within a year, primarily due to gastrointestinal side effects, insomnia, or limited efficacy. ALPHA-1062 is uniquely designed to reduce adverse events, potentially leading to better outcomes for Alzheimer's patients.

Upon FDA approval, the company plans to launch commercially into the Long Term Care (LTC) market segment. The LTC market covers more than 35% of the overall Alzheimer's disease market representing a highly concentrated patient population with the lowest barriers to access. Alpha Cognition's commercialization strategy includes our initial commercial launch in LTC, followed by expansion to the Neurology segment once payer reimbursement has been established.

The Company remains focused on its pipeline, which includes the addition of a new formulation of ALPHA-1062 that we believe represents a significant additional market opportunity. The new formulation is a sublingual tablet that will be developed as an Alzheimer's treatment alternative for patients that are unable to swallow tablets. While in the early development stages, our new formulation has demonstrated active drug release in <30 seconds, 90% bioavailability, and a safe and well tolerated compound. This formulation augments our ALPHA-1062/Memantine combination which is being developed to treat moderate-to-severe Alzheimer's disease, another multi-billion dollar market opportunity.

For other Alpha Cognition programs the Company will explore out-licensing our progranulin and Granulin Epithelin Motifs ("GEM") programs. For the Traumatic Brain Injury program (mTBI), Alpha Cognition was awarded a grant from the Army Medical Research and Material Command (AMRMC) for a pre-clinical study on the use of ALPHA-1062IN (Intranasal) to reduce blast mTBI induced functional deficit and brain abnormalities. The company initiated the study in the fourth quarter and expects to have interim results in Q3 of this year. Final study results will be completed in Q4 of 2024 and will be shared with Alpha Seven Therapeutics, Inc. who is advancing ALPHA1062IN (intranasal) for Traumatic Brain Injury and related disorders.

The Company recently completed a private placement capital raise of $6.5 million along with the 30% overallotment. The funds from our capital raise efforts allow the company to continue toward the NDA approval and pre-commercialization activities for ALPHA-1062 in the US market and seek out-licensing partners for other territories around the world.

In summary, the Company successfully advanced its research priorities throughout 2023, is under review for the 2nd oral therapy for Alzheimer's patients in a decade, and successfully improved its financial position by raising capital to advance NDA approval and pre-commercialization activities. We have introduced a new product to the pipeline that complements our Alzheimer's focus and have begun pre-commercialization strategic work for ALPHA-1062. The company believes that 2024 has the potential to be the most transformational year in company history and puts the company in a position to potentially help patients suffering from Alzheimer's Disease.

For further information:

Michael McFadden, CEO
Tel: 1-858-344-4375
info@alphacognition.com
https://www.alphacognition.com