Alpha Cognition Inc.
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Alpha Cognition Inc. On Track to Secure Financing for Continued Growth

VANCOUVER, B.C., and DALLAS, TX, August 13, 2024 - Alpha Cognition Inc. (CSE: ACOG) (OTCQB: ACOGF) ("Alpha Cognition", "ACI", or the "Company"), a biopharmaceutical company developing novel therapeutics for debilitating neurodegenerative disorders, announced today its decision to temporarily delay its planned capital raise and uplisting to the NASDAQ Capital Market due to current challenging market conditions.

The management team at Alpha Cognition has determined that the proposed terms associated with the capital raise needed for its uplisting to Nasdaq were not best aligned with the company's current goal of pursuing commercialization of ZUNVEYL in a manner consistent with the best interests of its current shareholders. As such, the Company has chosen to explore alternative strategies that better protect shareholder value while continuing to advance its strategic objectives.

"While this is not our desired outcome, current market conditions have been most challenging, and Alpha Cognition's strategic objectives must align with our duty to implement our business plans in the best interests of our existing shareholders," said Michael McFadden, CEO of Alpha Cognition, Inc. "Our priority remains focused on executing our business plan, preparing for the commercialization of ZUNVEYL, and exploring alternative equity and non-dilutive funding options."

Alpha Cognition has received indications of interest from parties wanting to provide bridge funding to the Company, which should allow the Company to continue critical activities, including commercial supply manufacturing, advancing pricing work, and preparing for the Q1 2025 launch of ZUNVEYL in the U.S. market. The Company is confident that these bridge funds will enable it to maintain momentum as it considers different strategies for further funding for the advancement of its commercialization efforts, particularly in the largest segment of the Alzheimer's market.

The Company will also continue discussions with potential partners and actively pursue non-dilutive capital options to support its growth objectives without compromising shareholder value. Alpha Cognition remains steadfast in its commitment to developing innovative treatments for patients suffering from neurodegenerative diseases and looks forward to providing further updates as it progresses towards its strategic goals.

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About Alpha Cognition Inc.

Alpha Cognition Inc. is a commercial development stage, biopharmaceutical company dedicated to developing treatments for patients suffering from neurodegenerative diseases, such as Alzheimer's disease ("AD") and Cognitive Impairment with mild Traumatic Brain Injury ("mTBI"), for which there are currently no approved treatment options.

ZUNVEYL, previously ALPHA-1062, is a novel patented oral AD therapy with a dual mechanism of action designed to eliminate drug absorption in the GI tract, potentially addressing certain tolerability issues with leading AD medications, combined with the efficacy and long-term benefit profile of galantamine. As a new generation acetylcholinesterase inhibitor, it was developed to demonstrate a potentially improved GI side effect profile and has a CNS safety profile that includes no incidence of insomnia. While precise mechanism of action is not known, it is believed that ZUNVEYL works through two distinct pathways to enhance neurotransmitter activity and protect neuronal health, leading to improved cognitive and functional outcomes.

Separately, ZUNVEYL is also being developed in combination with memantine to treat moderate-to-severe AD, and as an intranasal formulation for Cognitive Impairment with mTBI. For more information about ZUNVEYL, please visit www.zunveyl.com or contact info@alphacognition.com and connect with us on Twitter and LinkedIn.

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Forward-looking Statements

This news release includes forward-looking statements within the meaning of applicable United States and Canadian 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 Company's ability to obtain bridge funding in an amount and on terms satisfactory to the Company to continue to implement its business plan, the Company's potential uses of any bridge funding it does receive, the Company's ability to adequately

implement its business plan upon receipt of bridge funding, the Company's ability to continue to pursue financings in the future, the Company's future plans to uplist to Nasdaq, the Company continued conversations with strategic partners, the Company's ability to obtain alternative and non-dilutive funding, 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 are subject to certain risks, including risks regarding our ability to raise sufficient capital, including bridge funding, to implement our plans to commercialize ZUNVEYL , risks regarding the efficacy and tolerability of ZUNVEYL , risks related to ongoing regulatory oversight on the safety of ZUNVEYL, risk related to market adoption of ZUNVEYL , risks related to the Company's intellectual property in relation to ZUNVEYL , risks related to the commercial manufacturing, distribution, marketing and sale of ZUNVEYL , risks related to product liability and other risks as described in the Company's filings with Canadian securities regulatory authorities and available at www.sedar.com and the Company's filings with the United States Securities and Exchange Commission (the "SEC"), including those risk factors under the heading "Risk Factors" in the Company's Form S-1 registration statement as filed with the SEC on June 14, 2024 and available at www.sec.gov. 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, except as required by law.