Alpha Cognition Inc.
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NEWS RELEASE

Alpha Cognition Announces Completion of $4.545 Million (USD) Convertible Note and Warrants Bridge Financing

VANCOUVER, B.C., September 24, 2024. **Alpha Cognition Inc. (CSE: ACOG) (OTCQB: ACOGF)** ("Alpha Cognition" or the "Company"), a biopharmaceutical company committed to developing novel therapies for debilitating neurodegenerative disorders, today announced the closing of a $4.545 million bridge financing through the offer of convertible notes and warrants.

The financing was led by existing investors and select new investors comprised of institutional funds and high-net-worth accredited individuals. The Benchmark Company, LLC acted as the sole placement agent for the offering. The Kestrel Merchant Partners group at The Benchmark Company, LLC was responsible for sourcing and executing the offering.

The notes are convertible into common shares of the Company at a conversion price of $0.422 per share. The notes mature on September 24, 2026, have an aggregate face value of $4.545 million and bear interest at a rate of 10% per annum paid in common shares of the Company at the conversion price, subject to certain limitations.

The notes are subject to mandatory conversion into common shares of the Company in conjunction with the closing of an offering of securities of the Company for at least $10 million in aggregate gross proceeds in coordination with the simultaneous uplisting of the common shares of the Company onto a United States national securities exchange (a "Qualified Offering"). Such conversion will be completed into the securities offered in such Qualified Offering at the lower of (i) the conversion price in effect at such time and (ii) the offering price of the securities in the Qualified Offering.

If, prior to the completion of a Qualified Offering, the common shares of the Company close at a price of at least 250% of the conversion price for 10 consecutive trading days and the common shares issuable upon such conversion are registered for resale under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), then the notes will automatically convert into common shares at the conversion price.

The notes are unsecured and rank senior to the Company's other indebtedness.

The notes were sold along with warrants to purchase common shares of the Company at an exercise price of $0.422 for a five-year term. Each investor received warrants sufficient to purchase such number of common shares equal to the principal amount of notes such investor purchased divided by the conversion price of the notes. Each investor will receive an additional

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50% of warrants with identical terms upon the closing of a Qualified Offering, as described above. The exercise price of the warrants is subject to adjustment upon the completion of a Qualified Offering to the lower of (i) the then existing exercise price, (ii) the exercise price of any common share purchase warrants issued in the Qualified Offering or (iii) if no common share purchase warrants are issued in the Qualified Offering, the closing price of the common shares on the Canadian Securities Exchange (as converted into U.S. dollars) immediately prior to the pricing news release of the Qualified Offering.

Proceeds from the bridge financing will be utilized to continue commercialization work for the Company's recently approved drug ZUNVEYL™, to complete payer pricing and contracting work, and to manufacture commercial product.

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 U.S. Securities Act or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available. "United States" and "U.S. Person" are as defined in Regulation S under the U.S. Securities Act. In connection with the bridge financing, the Company also entered into a registration rights agreement with the investors pursuant to which the Company agreed to file a registration statement with the SEC under the U.S. Securities Act, covering the resale of the shares issuable upon conversion of the convertible notes and exercise of the warrants by the investors.

About Alpha Cognition Inc.

Alpha Cognition Inc. is a commercial, biopharmaceutical company dedicated to developing treatments for patients suffering from neurodegenerative diseases, such as Alzheimer's disease, for which there are limited or no treatment options. The Company is focused on the development of ALPHA-1062 for the treatment of mild-to-moderate Alzheimer's disease following the recent New Drug Application (the "NDA") submission and acceptance by FDA.

ALPHA-1062 is a patented new innovative product being developed as a next 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 in development in combination with memantine to treat moderate to severe Alzheimer's disease, in development with sublingual formulation for patients suffering from dysphagia and is being out-licensed to study an intranasal formulation for cognitive impairment with mTBI (otherwise known as concussion).

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Neither Canadian Securities Exchange (the "CSE") or the OTC Markets Group, accepts responsibility for the adequacy or accuracy of this release.

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 use of proceeds from the bridge financing, the Company's timing and planned activities to launch ZUNVEYL, potential timing for the availability of ZUNVEYL, potential future developments of ZUNVEYL, 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 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

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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.