Alpha Cognition

BRINGING HOPE TO PEOPLE LIVING WITH NEURODEGENERATIVE DISEASES

Corporate Presentation, October 2024

www.alphacognition.com

FORWARD-LOOKING STATEMENTS

This presentation has been prepared by Alpha Cognition Inc. ("ACI" or the "Company"). This presentation includes forward-looking statements within the meaning of applicable securities laws. Except for statements of historical fact, any information contained in this presentation 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 include statements regarding the Company's business strategy, future plans, 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 technology. Although the Company believes that we 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 as a result of known and unknown risks, uncertainties, assumptions and other factors. These risks include those associated with clinical studies and manufacturing; risks around development and commercialization of the Company's products; the need for additional financing to maintain operations; risks posed by the economic and political environments in which the Company operates and intends to operate; market instability due to the COVID-19 pandemic; the potential for losses arising from the expansion of operations into new markets; increased competition; assumptions regarding market trends and the expected demand and desires for the Company's products and proposed products; reliance on industry manufacturers, suppliers and key personnel; the failure to adequately protect intellectual property; a failure to adequately manage future growth; adverse market conditions; and failure to satisfy ongoing regulatory requirements or obtain regulatory approvals. These forward-looking statements speak only as of the date of this presentation and, other than as required by applicable securities laws, the Company undertakes no obligation to revise or update any forward-looking statements, even if new information becomes available in the future.

This presentation includes industry and market data that we obtained from periodic industry publications, third-party studies and surveys, filings of public companies in our industry, patient and disease advocacy educational sites and internal company surveys. These sources include government and industry sources. Industry publications and surveys generally state that the information contained therein has been obtained from sources believed to be reliable and reasonable. Although we believe the industry and market data to be reliable as of the date of this presentation, this information could prove to be inaccurate. Industry and market data could be wrong because of the method by which sources obtained their data and because information cannot always be verified with complete certainty due to the limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties. In addition, we do not know all of the assumptions regarding general economic conditions or growth that were used in preparing the forecasts from the sources relied upon or cited herein. The projections, assumptions and estimates of the future performance of the markets in which we operate and our future performance are necessarily subject to uncertainty and risk due to a variety of factors. These and other factors could cause results to differ materially from those expressed in the estimates made by third parties and by us.

All currencies denoted are in united states dollars unless otherwise indicated

ALPHA COGNITION'S ORAL THERAPY ZUNVEYL HAS RECEIVED FDA APPROVAL TO TREAT ALZHEIMER'S DISEASE

The Second Oral Therapy Approved This Decade, ZUNVEYL's Dual MOA Was Designed to Eliminate Drug Absorption in the Gastrointestinal (GI) Tract, Potentially Addressing Certain Tolerability Issues with Leading ALZHEIMER'S DISEASE (AD) Medications, Combined with a Long-Term Efficacy Profile

Indication:
ZUNVEYL (benzgalantamine) is a cholinesterase inhibitor indicated for the treatment of mild to moderate dementia of the Alzheimer's type in adults.

COMMERCIAL & R&D BIOPHARMACEUTICAL COMPANY FOCUSED ON NEURODEGENERATIVE DISEASES

ZUNVEYL® – Differentiated Treatment Potential for ALZHEIMER'S DISEASE

- Large US 11M annual prescription (Rx) market characterized by high drug dissatisfaction and discontinuation[1]
- Oral therapy uniquely designed to reduce side effects and improve long term patient outcomes
- Long Term Care (LTC) represents approximately 36%[2] of annual prescriptions ($2B)[3] with future expansion to Neurology (27% of annual prescription, $1.5B)[4]

Pipeline to expand treatments for ALZHEIMER'S DISEASE

- ZUNVEYL approved for treatment of mild-to-moderate ALZHEIMER'S DISEASE (AD) July 26, 2024
- ALPHA-1062 sublingual tablet to treat AD patients with aphagia in pre-clinical development
- ALPHA-1062 combination product to treat AD patients with moderate-to-severe disease in pre-clinical development
- Patent protection granted through 2044

Experienced Leadership Team - History Of Multi-Billion Drug Launches

- Management team involved with over 20 product launches with other companies
- Extensive commercial experience in Long Term Care (LTC)
- Multiple billion dollar drug launches (CELEBREX™, CRESTOR™, NEXIUM™, SEROQUEL™) by leadership team

1. Symphony METYS Retail 2019:Includes donepezil, galantamine, rivastigmine and Namzaric
2. Symphony METYS Retail 2019; Average WAC prices from Access Pointe Managed Markets Market Research
3. Estimated based on US$11 million annual prescriptions x LTC percentage of prescriptions (36%) x average WAC price of $500
4. Estimated based on US$11 million annual prescriptions x Neurology percentage of prescriptions (27%) x average WAC price of $500
5. Prescription Drug User Free Act

ALZHEIMER'S DISEASE HAS SIGNIFICANT TREATMENT CHALLENGES AND HIGH DRUG DISCONTINUATION

ALZHEIMER'S DISEASE (AD) is a type of dementia that causes a slow decline in memory, thinking and reasoning. AD therapy represents a significant US market with high dissatisfaction, primarily due to adverse events and limited efficacy over time.

Significant Market

AD Impacts nearly **7M** people in the U.S.[1]

40% of life after AD spent in **Long Term Care Facility** with severe disease[1]

11 million prescriptions written annually to treat AD & **80% of patients prescribed Acetylcholinesterase Inhibitors (AChEI's)**[2,3]

Unmet Medical Need

72% of MD's are dissatisfied with treatments mainly due to **medication side effects**[4]

55% of patients discontinue current medications therapy at 12 months[3]

1.Alzheimer's Association 2024 Facts and Figures
2. Clarivate DRG Market Forecast Assumptions Dashboard
3. Data on File Symphony METYS Retail 2019
4. Data on File Market Research, Affinity Group July 2021

ZUNVEYL:
UNIQUELY DESIGNED PRODRUG OF GALANTAMINE

Potential treatment designed to optimize efficacious dose, minimize treatment-limiting side-effects & improve long- term outcomes.

The formation of the benzoyl ester eliminates AChE inhibition; the gluconate salt increases solubility

ZUNVEYL is absorbed in the small intestine as an inactive compound with minimal or no side effects

ZUNVEYL is subject to 1st pass effect, cleaving the benzoyl ester, resulting in the release of galantamine (active moiety)

Galantamine, the metabolite, may circulate with greater bioavailability (ability to be absorbed and used by the body)

GALANTAMINE (ZUNVEYL'S ACTIVE MOIETY) ENHANCES ACETYLCHOLINE LEVELS & MODULATES NICOTINIC RECEPTOR SENSITIVITY

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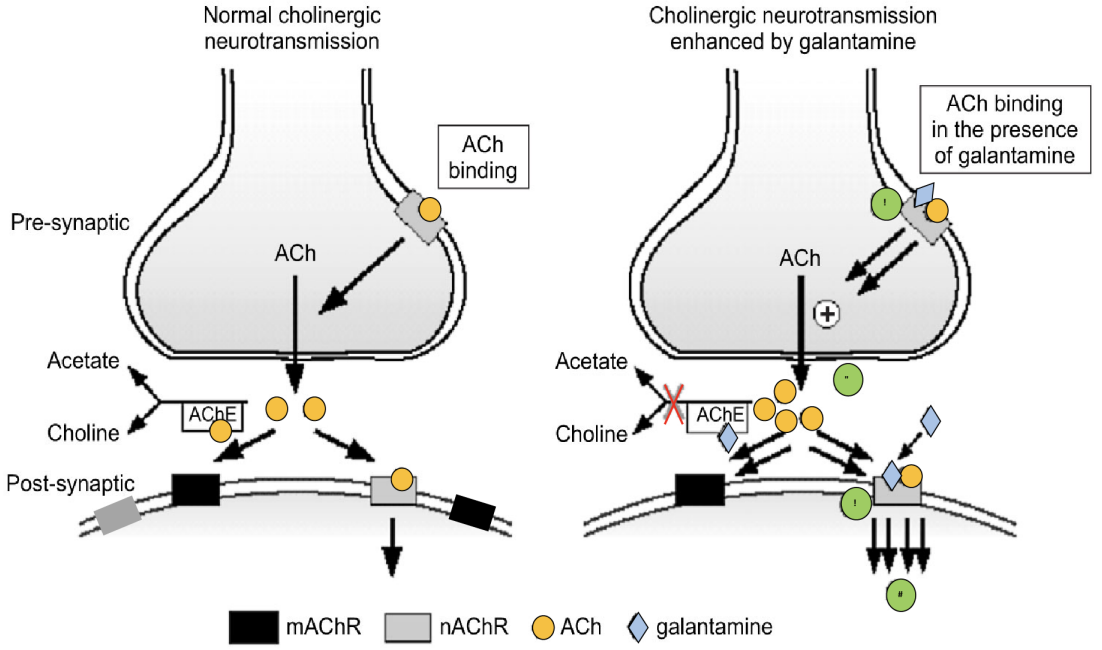
Decreased acetylcholine levels and loss of nicotinic acetylcholine receptors (nAChR) **negatively impacts learning, memory, and function**

Current therapeutics[1] increase acetylcholine levels by inhibiting acetylcholinesterase (AChE)

Modulation of nAChR (a7/a4b2)[2]:

- Stimulates the cholinergic pathway
- Modulates inflammation
- Buffers the effects of amyloid
- Enhances release of other transmitters:
- Glu, DA, GABA, 5HT - resulting in enhanced:

Memory acquisition and retrieval	Stabilization of behaviour
Attention & activity	Inhibition of cell death and neuroprotection



Galantamine raises the concentration of Ach in the synaptic cleft by inhibiting AChE

Galantamine modulates nAChRs, making them more sensitive to ACh

Raised ACh & enhanced response of nAChRs to ACh lead to improved post-synaptic response

1. Excluding Memantine for moderate-to-severe Alzheimer's disease
2. Lilienfeld, S. (2002) CNS Drug Reviews, 8(2), 159-176

PIVOTAL TRIAL RESULTS PROVIDED DATA ENABLING NDA FILING

Bioequivalence Studies vs. Immediate Release

PK Parameter	ALPHA-1062 Delayed Release 5mg (n=36)	Gal HBr Immediate Release 4mg (n=36)	% to Reference Drug 80-125%	Enabled NDA Filing
AUC0-inf (µg × h/mL) Fasted State	306.8	321.5	95%	✓
Cmax (ng/mL) Fasted State	30.7	40.5	76%	✓
AUC0-inf (µg × h/mL) Fed State	286.7	329.9	87%	✓
Cmax (ng/mL) Fed State	27.6	30.2	91%	✓

Bioequivalence Study vs. Extended Release

PK Parameter	ALPHA-1062 Delayed Release 5mg (n=20)	Gal HBr Immediate Release 8mg (n=20)	% to Reference Drug 80-125%	Enabled NDA Filing
AUC0-24 (µg × h/mL) Steady State	527.5	492.1	107%	✓
Cmax (ng/mL) Steady State	41.7	32.8	127%	✓

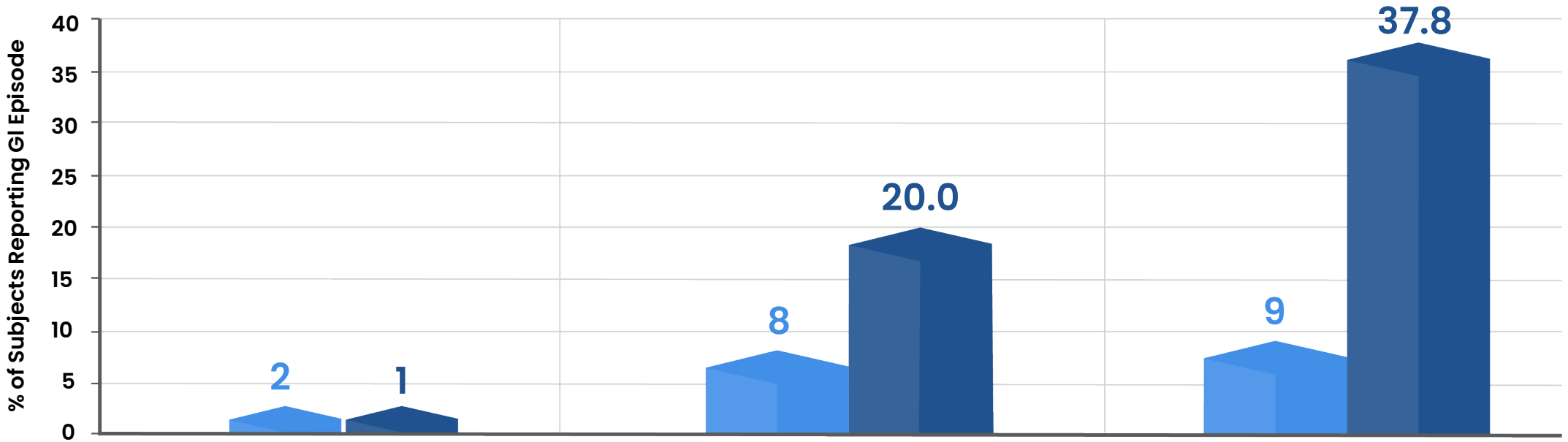
Data suggests ALPHA-1062 AUC was bioequivalent to galantamine hydrobromide IR and ER1

Cmax for ALPHA-1062 is bracketed between IR & ER providing data for NDA filing (scientific bridge)

Minimal adverse events reported in these trials

Enabled NDA filing based on 505(b)(2) requirements

STUDIES HAVE REPORTED IMPROVED GASTROINTESTINAL SIDE EFFECT PROFILE*



ALPHA-1062 5-15mg
Single and Multi-Dose Trials
(n=150)[1]

RAZADYNE 8 mg/day
Single Dose
(n=120)[2]

RAZADYNE Pooled AE Data
(Doses ranging 8 to 32 mg/day)
(n=2,932)[3] Median duration of nausea was 5-7 days per episode

***Data from separate product monographs; comparative clinical significance has not been proven**

1. Alpha Cognition: Data on File
2. ISSO; Completed Phase 1 trials in healthy adults; J&J Reminyl NDA package submission
3. RAZADYNE Full Prescribing Information accessed: https://www.janssenlabels.com/package-insert/product-monograph/prescribing-information/RAZADYNE+ER-pi.pdf

ZUNVEYL'S DIFFERENTIATED PROFILE WILL MAKE A MEANINGFUL DIFFERENCE IN THE LIVES OF THOSE AFFECTED BY ALZHEIMER'S DISEASE

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Razadyne ER	EXELON®	Aricept
GALANTAMINE	RIVASTIGMINE	DONEPEZIL

There is a significant need for better treatment options

- Current treatment options can have significant gastrointestinal and insomnia side effects.
- Physicians report feeling dissatisfied and/or apathetic about their symptomatic treatment options.[3]
- Caregivers also expresses dissatisfaction with the currently approved treatments options.[3]

ZUNVEYL (benzgalantamine)

GI Safety Profile	Reduced GI side-effects (diarrhea, nausea, vomiting) ✓
CNS Safety Profile	No incidence of insomnia ✓
Long Term Outcome[1]	Significant risk reduction in risk of developing severe dementia ✓
Cognition Effects	Demonstrated strongest effect on cognition ✓
Mechanism of Action	Potentiates acetylcholine transmission and modulate nAChR (a7/a4b2)[2] ✓

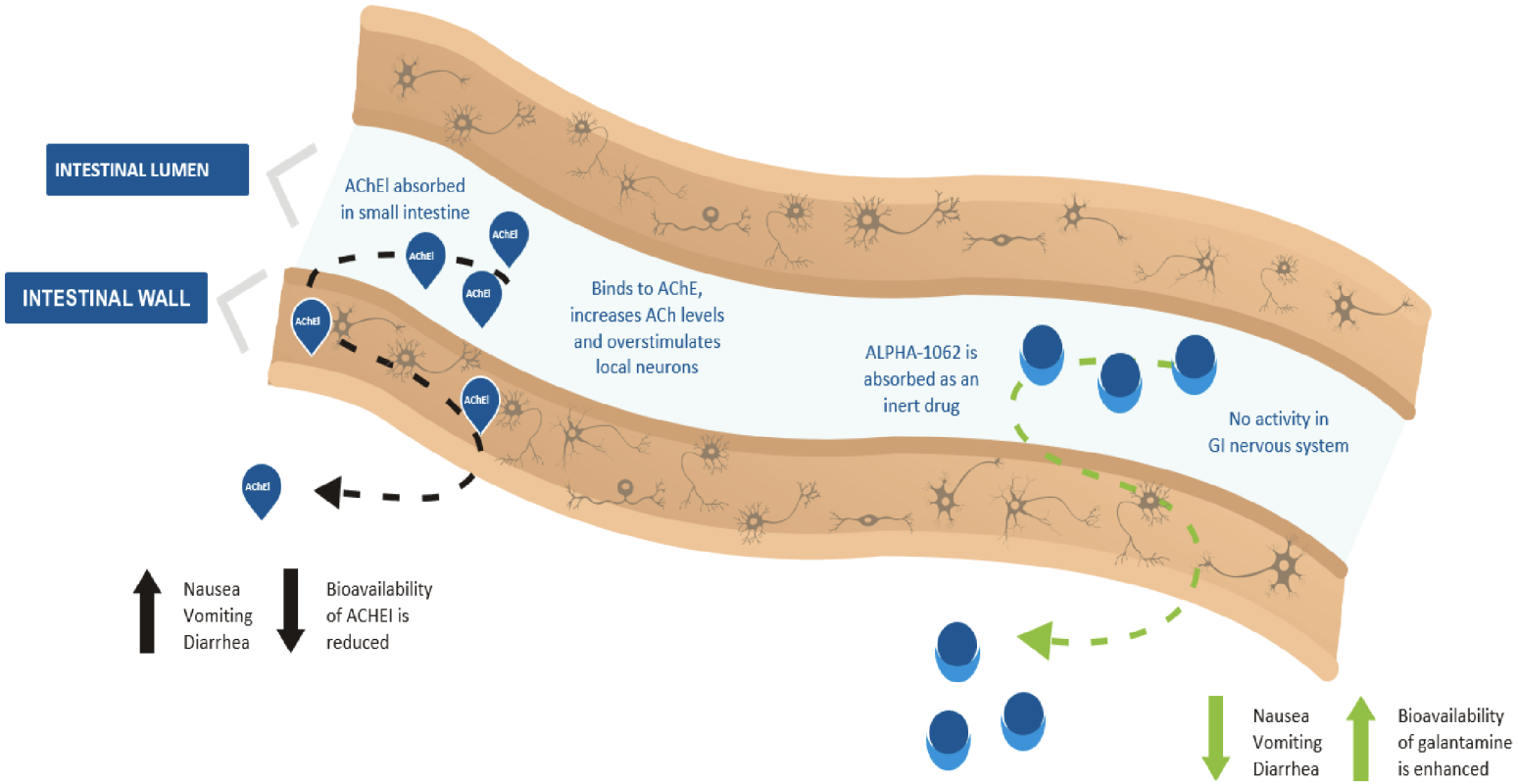
*Rivastigmine is also available as a transdermal patch

ARICEPT is a registered trademark of Eisai Co., Ltd.
RAZADYNE is a registered trademark of Johnson & Johnson
EXELON is a registered trademark of Novartis Pharmaceuticals Corp

1. Xu et al. Neurology 96 (17) e2221 (2021)
2. Feldman et al. International Journal of Geriatric Psychiatry 2009; 24: 479–488
3. Data on File, Infinity Group, HCP and Caregiver Market Research, July 2021

ZUNVEYL WAS DESIGNED TO ELIMINATE DRUG ABSORPTION IN THE GI TRACT AND HAS ZERO INCIDENCE OF INSOMNIA

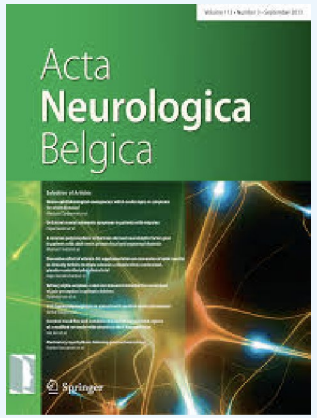
Acheis activity in the GI nervous system overstimulates local neurons resulting in side-effects



0% incidence of insomnia in ZUNVEYL label

...Accumulating evidence shows that sleep disturbance contributes to cognitive decline.[1]

Galantamine may be the first choice of cholinesterase inhibitor in mild to moderate dementia patients in terms of improving sleep quality.[2]



1. Lim, Gerstner, Holtzman "Neurodegenerative Dis Management. 2014; 4(5):351-362 doi:10.2217/nmt.14.30
2. Acta Neurol Belg (2015) 115:563–568 DOI 10.1007/s13760-015-0453-900

GALANTAMINE (ZUNVEYL'S ACTIVE MOIETY) REDUCES RISK OF DISEASE PROGRESSION & HAS THE STRONGEST EFFECT ON COGNITION

- Galantamine **affects multiple brain receptors to exert effect**
- Galantamine has **demonstrated anti-inflammation effects**[1]
- Galantamine has been associated with:[1,2]

Improved Memory and Attention	Significantly lower risk of death (P-value <0.001)	Strongest AChEI effect on cognitive decline

Demonstrates significant reduction in risk of developing severe dementia (P-value 0.05) compared to donepezil (P-value 0.13) and rivastigmine (P-value 0.24)

- Use of Galantamine reduces **nursing home admission by 31% per year** of treatment[3]

1. 2. Lilienfeld, S. (2002) CNS Drug Reviews, 8(2), 159-176
3. Xu et al. Neurology 96 (17) e2221 (2021)
3. Feldman et al. International Journal of Geriatric Psychiatry 2009; 24: 479–488

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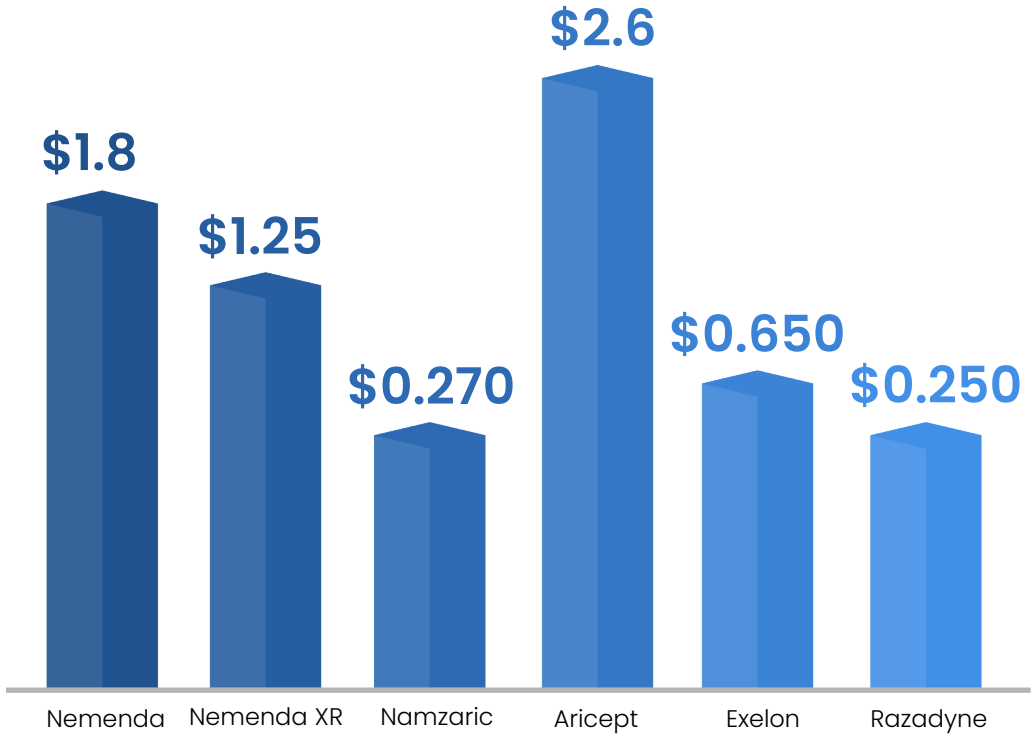
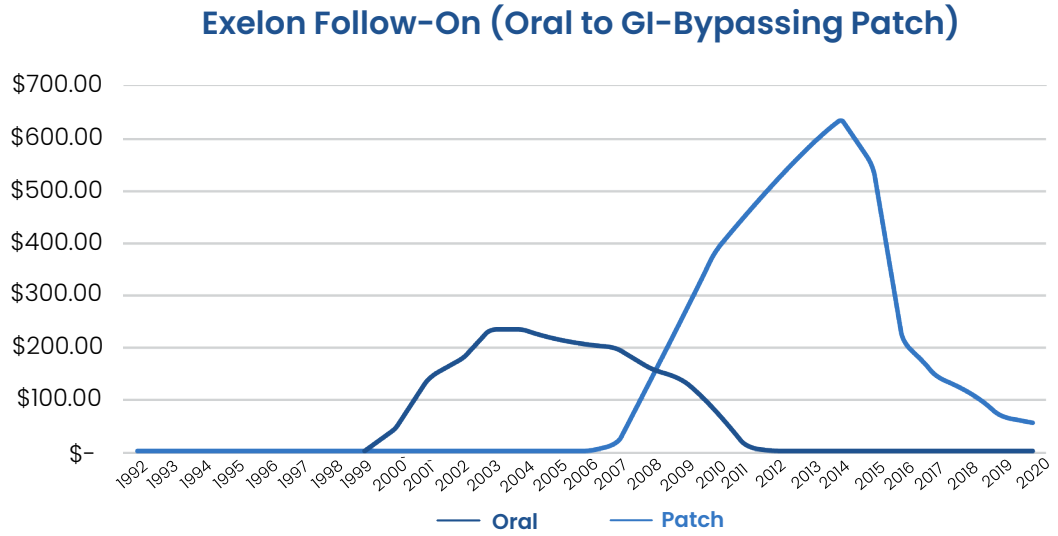
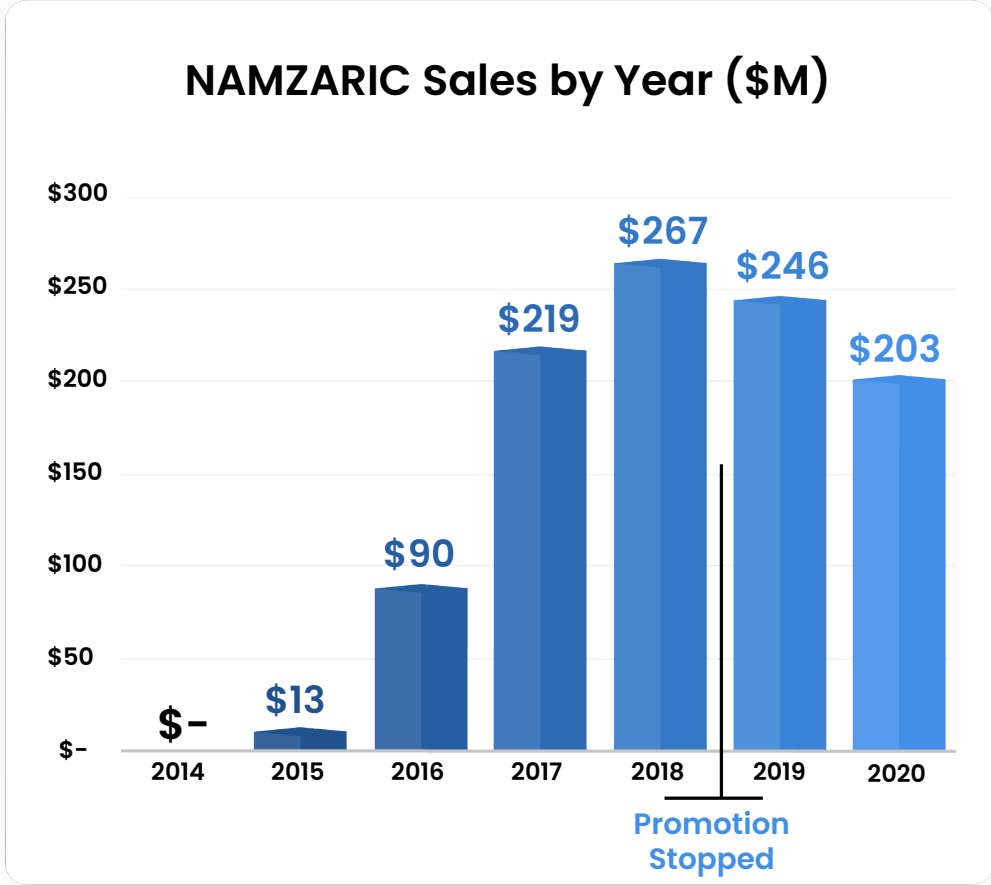




- Large US 11M annual prescription market characterized by high drug dissatisfaction and discontinuation
- Multiple successful launches into the AD space
- Significant brand sales despite generic competition
- Exelon Patch (above graph) achieved $650M in peak sales in fully generic market on promise of lower gastrointestinal adverse events

Source – IQVIA National Sales Perspectives – 1993 through 2020.

DESPITE NO DIFFERENTIATION, NAMZARIC, 505(B)(2) TREATMENT FOR MODERATE-TO-SEVERE ALZHEIMER'S DELIVERS +$200M IN YEARLY SALES



- NAMZARIC provides base case for sales for a new symptomatic entrant into the Alzheimer's (AD) market
- 505(b)(2) pathway with no differentiation versus generics
- Moderate-to-severe AD is 33% smaller potential than mild-to-moderate AD
- Launched May 2015; No promotion since 2018
- ~75% of MA lives have access to NAMZARIC[1] with Average co-pay of $50.00-$67.50[1]
- Average retail price of $667.74[1]

GoodRx 2024

ACHEI'S MARKET LARGE BUT DISSATISFIED CREATING OPPORTUNITY FOR IMPROVED TREATMENT OPTION, SPECIFICALLY IN LONG TERM CARE (LTC)

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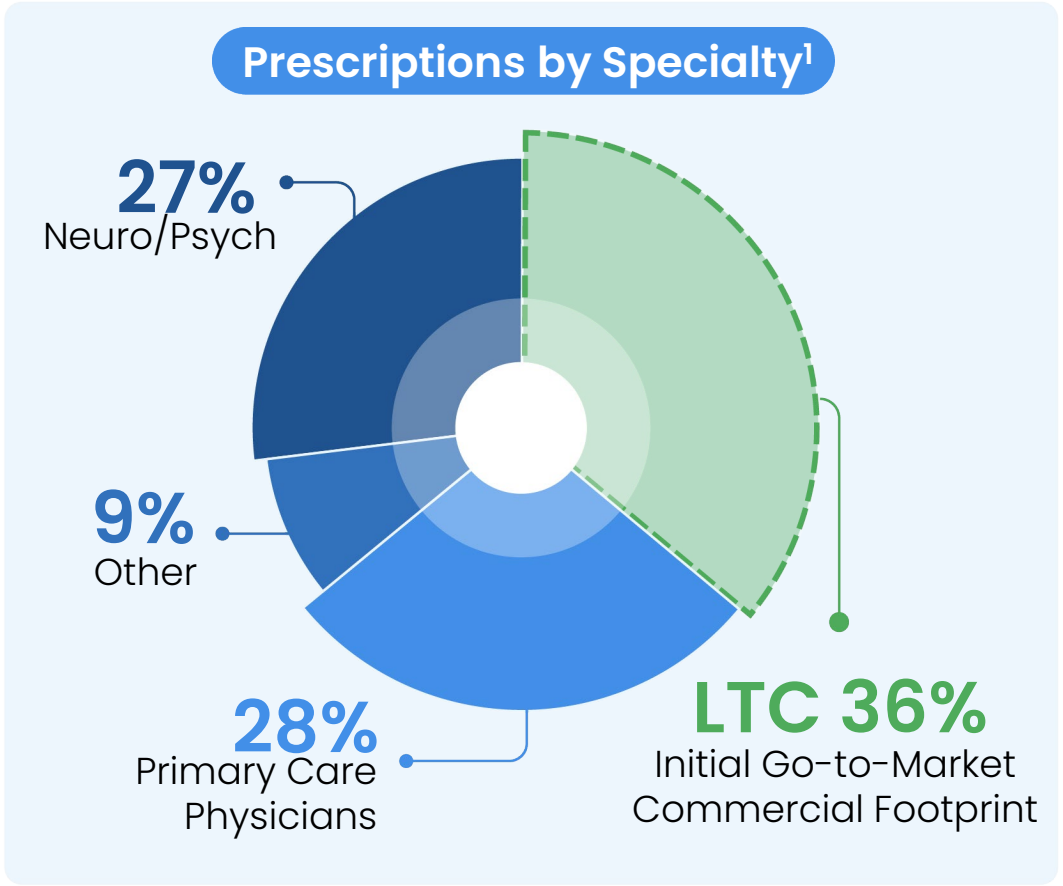
Large, but dissatisfied market creates significant market opportunity

11M AChEI RX's dispensed each year[1]

High discontinuation rates due to side-effects

Initial go-to-market commercial footprint to focus on highest volume, most favourable market access conditions

- LTC accounts for 36% of total market Rx's[2]
- LTC provides estimated, potential initial commercial opportunity ($2B potential)[3] with future expansion to
- Neurology ($1.5B potential)[4]
- Branded medications used more commonly in LTC market
- 65-70% of LTC lives have access to ZUNVEYL with zero co-pay



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ALZHEIMER'S DEMENTIA AFFECTS 70% LONG TERM CARE (LTC) RESIDENTS & 88% LTC DOCTORS LIKELY TO PRESCRIBE

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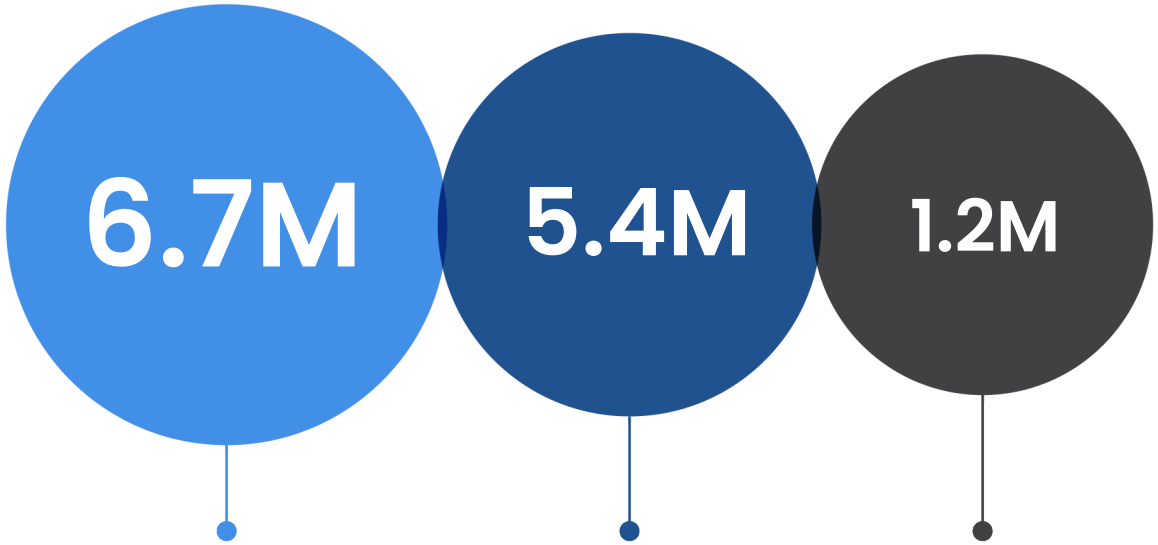

Americans living with Alzheimer's Disease (AD)[1]

Americans living with mild-to-moderate AD[3]

Americans living in nursing homes[4]

LTC represent ~13% of the AD population but delivers 36% of the market

Large, Underserved LTC Market

In Nursing Homes, Alzheimer's Dementia:

- Affects **70%** residents[1]
- Is the leading reason for placement[1]
- Is the leading cause of death[1]

Significant Dissatisfaction with Current Treatments Leads to ZUNVEYL Opportunity

- Current treatment options cause burden for staff and risks for residents due to GI side effects and insomnia[2]
- **55%** patients discontinue their AD medication due to side effects[2]
- Market research indicates **~88%** of LTC HCPs Likely to prescribe ZUNVEYL[2]

1. Alzheimer's Association Facts and Figures - 2023
2. Data on File - LTC Market Research, October 2021
3. https://www.nia.nih.gov/news/half-alzheimers-disease-cases-may-be-mild
4. https://oig.hhs.gov/reports-and-publications/featured-topics/nursing-homes/

COMMERCIALIZATION STRATEGY WILL LEVERAGE LTC EXPERIENCE & FOCUSED SALES EFFORT AT LAUNCH

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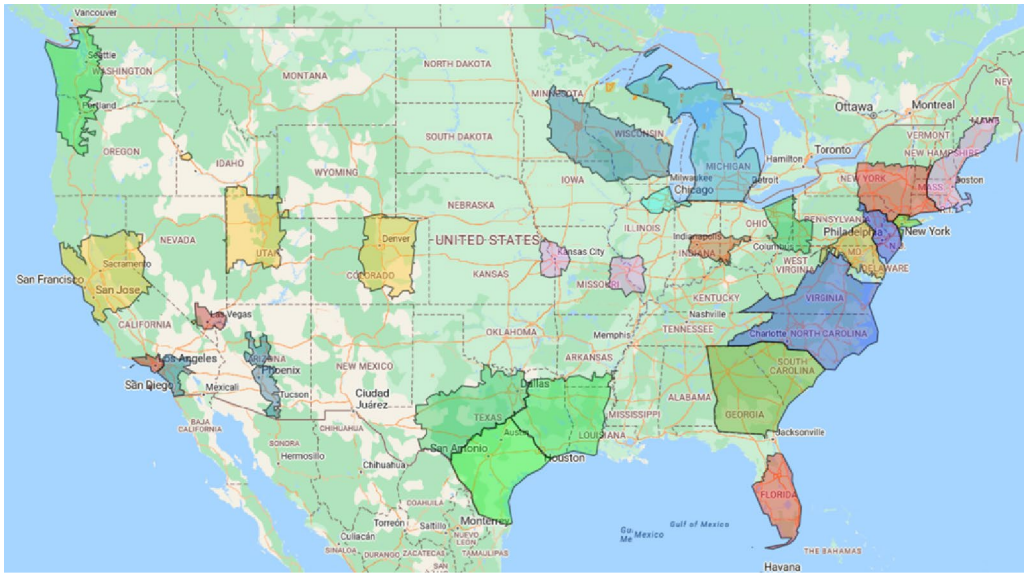
25 Sales Reps Cover > 80% of the LTC Segment



- Target largest volume nursing homes/geriatricians specializing in Alzheimer's Dementia
- Experienced, account-based sales team with demonstrated success in LTC
- Limited payor barriers with 70% of residents
- Strategic and clinical partnerships with Consultant Pharmacists and LTC Pharmacies

ZUNVEYL ALZHEIMER'S DEMENTIA OPPORTUNITY

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Large but Dissatisfied Market

- LTC represents **largest AD prescription volume**
- **>50% discontinue** treatment at 12 months
- **88%** LTC HCPs potentially **willing to prescribe**

Additional Clinical Development Programs

- **ZUNVEYL sublingual tablet** pre-clinical stage
- **DOD Bomb-blast study** results expected Q4

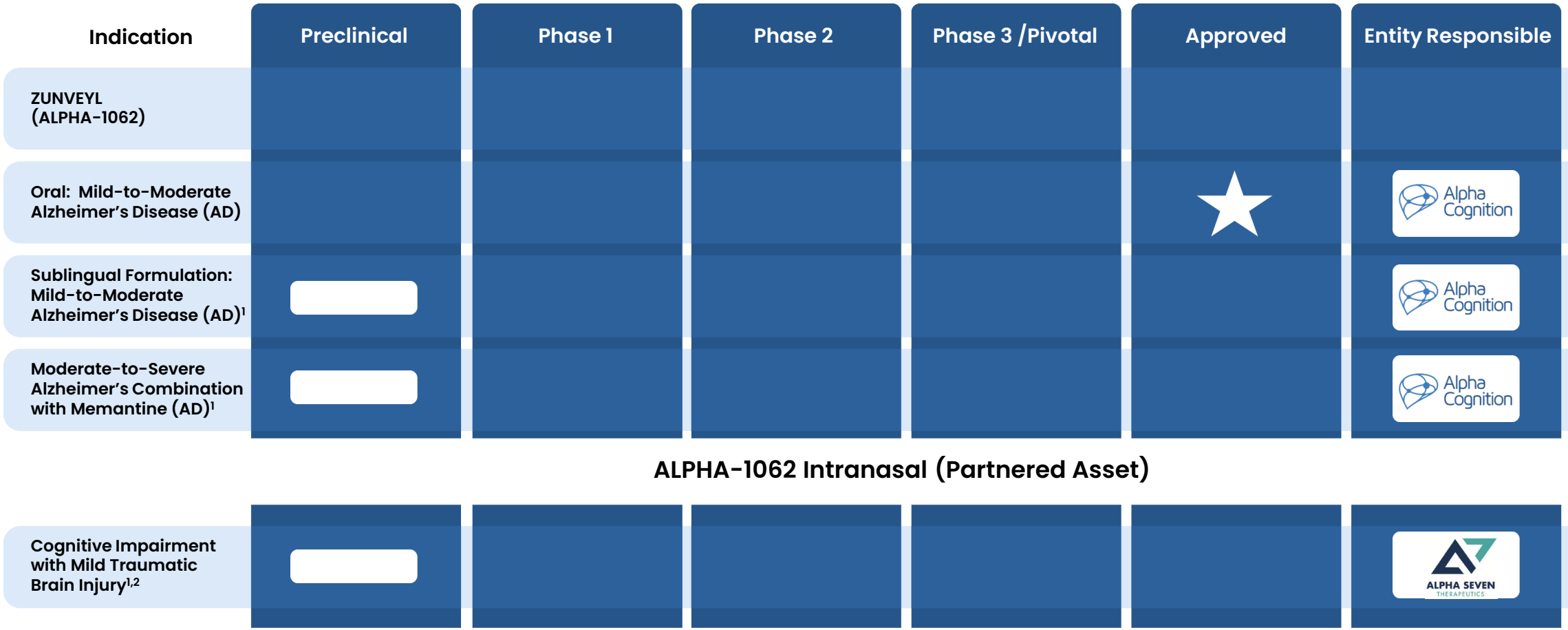
ZUNVEYL Potential

- **Potential Reduced Adverse Event Profile**
- Delayed Progression of Disease
- **Strongest effect** on cognition

Near-term Milestones

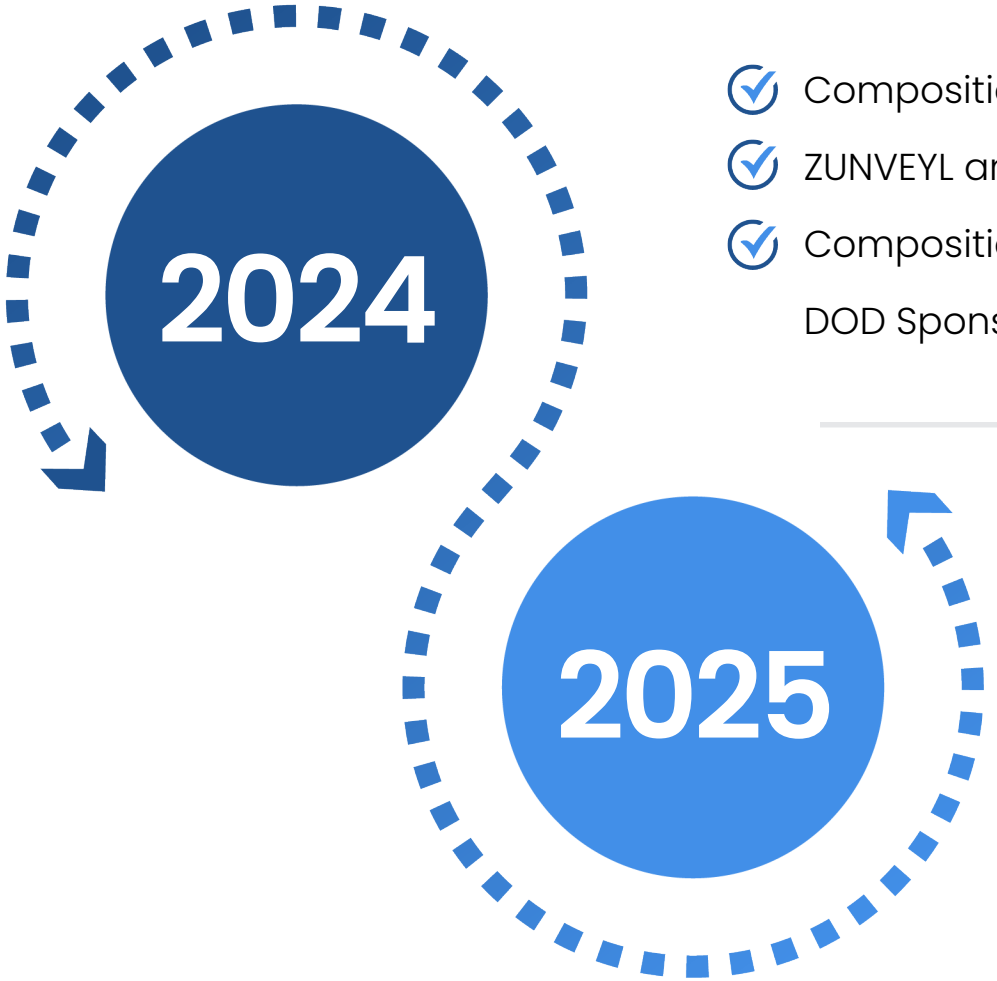
- **ZUNVEYL Pricing** Q4 2024
- **ZUNVEYL** Commercial Launch Q1 2025

ALPHA COGNITION CLINICAL PIPELINE



1. *Contingent on sufficient capital to be raised*
2. *Alpha Seven Therapeutics was incorporated in Delaware in July 2023. The out-license of ZUNVEYLIN technology has not yet occurred.*

POTENTIAL CATALYSTS AND UPCOMING EVENTS



- Composition of Matter IP filing – US/Rest of World (Q1)
- ZUNVEYL anticipated FDA product approval (Q3)
- Composition of Matter IP approval – US (Q4)

DOD Sponsored Bomb-blast study results (preclinical) (Q4)

- ZUNVEYL commercial launch (1Q)
- IND Submission for Cognitive Impairment with mTBI – Alpha Seven

Leadership Has Impressive Track Record For Successful New Drug Development & Commercialization

Michael McFadden
Chief Executive Officer

- 30+ years in drug discovery & commercialization (16+ years in Neuroscience)
- Former COO at MPower Health and Urovant Sciences (acquired by Sumitovant Biopharma for $584M)
- Former SVP Sales & Marketing at Avanir Pharmaceuticals (acquired by Otsuka for $3.5B)

Lauren D'Angelo, MBA
Chief Operating Officer

- 25+ years in pharmaceuticals marketing, sales, and operations
- Led 20+ launch plans and successfully launched 15 products across 9 therapeutic areas
- Former VP of Marketing and Commercial Strategy at Urovant Sciences (acquired by Sumitovant Biopharma for $584M)

Denis Kay
Chief Scientific Officer

- 30+ years of experience in developing & characterizing animal models of neurological diseases
- Co-founded Neurodyn Life Sciences in August 2006; served as Chief Scientific Officer since inception
- Grant recipient of the Michael J. Fox Foundation and funded by multiple agencies for research and product development

Henry Du
VP Finance & Accounting, Interim CFO

- 15+ years of experience in finance and accounting leadership roles
- Former Sr. VP of Accounting at Amplify Surgical; Former VP of Finance at HUYABIO International
- Multiple Pharmaceutical commercial company experience in leadership positions

Share Capitalization

Alpha Cognition

ACOG.CN, ACOGF

September 26, 2024	Issued and Outstanding	% of total	Proforma Outstanding (1)	% of total
Common Shares	150,855,536	56.7%	6,034,221	56.7%
Class B Preferred Series A Shares	7,916,380	3.0%	316,655	3.0%
Performance Shares	6,641,057	2.5%	265,642	2.5%
Non-Trading Warrants	69,441,236	26.1%	2,777,647	26.1%
Stock Options	20,399,367	7.7%	815,974	7.1%
Convertible Notes (convert to common)	10,770,133	4.0%	430,807	4.0%
Total all shares	266,023,709	100.0%	10,640,946	100.0%

(1) Proforma shares are based on the contemplated 1 for 25 reverse stock split, which is contingent on the Company's Nasdaq listing.

1. CSE and OTC markets do not always trade at currency differentiation.

Alpha Cognition

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