

Cognetivity Neurosciences Closes First Tranche of Unit Offering

VANCOUVER, BC, Jan. 28, 2022 /CNW/ - Cognetivity Neurosciences Ltd. (the "**Company**" or "**Cognetivity**") (CSE: CGN) (OTCQB: CGNSF) (FWB: 1UB) is pleased to announce, further to its news release dated December 15, 2021, that it has closed the first tranche of the Company's non-brokered private placement (the "**Private Placement**") of units (the "**Units**"). The Company intends to complete additional tranche(s), the details of which will be provided in subsequent news release(s).

In the first tranche of the Private Placement, the Company issued 2,416,181 Units at a price of \$0.55 per Unit for gross proceeds of \$1,328,900. Each Unit consists of one (1) common share of the Company (a "**Share**") and one half (½) of one common share purchase warrant (each a "**Warrant**"). Each whole Warrant entitles the holder to purchase one additional Share from the Company at a price of \$0.85 until January 28, 2025.

All securities issued in connection with the first tranche of the Private Placement are subject to a statutory hold period expiring on May 28, 2022 in accordance with applicable securities legislation. The Company paid aggregate cash finders' fees totalling \$55,363 and issued 100,660 finders' warrants (the "**Finders' Warrants**") to certain eligible finders. Each Finders' Warrant entitles the holder to purchase one Share (a "**Finders' Warrant Share**") at an exercise price of \$0.85 per Finders' Warrant Share until January 28, 2025.

The Company intends to use the net proceeds of the Offering towards the expansion of the Company's commercial operations in the USA, marketing, customer and technical support, as well as general operations.

About Cognetivity Neurosciences Ltd.

Cognetivity is a technology company that has created a cognitive testing platform for use in medical, commercial and consumer environments. Cognetivity's ICA uses Artificial Intelligence and machine learning techniques to help detect the earliest signs of cognitive impairment by testing the performance of large areas of the brain. The ICA is currently available for clinical use in the USA, UK and Europe, with regulatory approval for other regions planned for 2022.

ON BEHALF OF THE BOARD

"Sina Habibi"

Sina Habibi

Chief Executive Officer and Director

FORWARD-LOOKING STATEMENTS:

Certain statements included in this news release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "assume", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This news release contains forward looking statements. These forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Such statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. The Company assumes no responsibility to update or revise forward-looking

information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward-looking statements.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

For further information: Please visit: www.cognativity.com or contact: info@cognativity.com; For media enquiries, please contact: Josh Stanbury, josh@sjspr.co, 416-628-7441