



**ALPHA COGNITION INC.**  
**(the "Company")**

**CHARTER OF THE COMPENSATION COMMITTEE**

**1. Purposes and Responsibilities**

The Compensation Committee shall evaluate the compensation of the executive officers of the Company and assure that they are compensated effectively in a manner consistent with the Company's business, stage of development, financial condition and prospects, and the competitive environment. The Committee shall also communicate to the shareholders regarding the Company's compensation policies, as required by the applicable securities regulatory bodies. In addition, the Committee shall evaluate and make recommendations to the Board regarding the compensation of the outside directors.

**2. Membership and Qualifications**

The Compensation Committee shall consist of three or more members, a majority of whom must be non-management directors. If the Company lists its common shares on the Nasdaq Stock Market, then the Compensation Committee shall consist of three or more members, each of whom must be non-management directors and "independent" under the listing rules of the Nasdaq Stock Market. The Committee members shall be appointed by the Board annually immediately following each annual general meeting of the shareholders of the Company, until the earlier of the next annual general meeting, or their replacement.

**3. Duties & Responsibilities**

The Compensation Committee will:

- a) Disclose the Compensation Committee's policies applicable to the Company's executive officers in the manner required by the applicable securities authorities' rules and regulations.
- b) Establish business and corporate objectives for the senior executive officers which shall include the Chief Executive Officer, President, Chief Financial Officer, and Chief Commercial Officer (collectively, the "Executive Officers") annually and evaluate the performance of each of the Executive Officers against these corporate objectives.
- c) Annually determine the salary, bonus and all other forms of compensation of the Company's Chief Executive Officer; the Chief Executive Officer cannot be present during any voting or deliberations by the Committee on his or her compensation.
- d) Annually determine the salary and bonus of each of the Company's Executive Officers.
- e) Annually review all other forms of compensation of each of the Company's Executive Officers, including without limitation, car allowances and benefits.
- f) Structure and administer the Company's stock option plan and the long-term incentive plan ("LTIP") and assess and submit any proposed amendments as appropriate or required to the Board for approval and adoption.

- g) Grant incentive stock options to purchase common stock of the Company under the stock option plan of the Company, as recommend by management from time to time.
- h) Grant awards under the Company's LTIP in such amounts as determined by the committee and recommended by management from time to time.

#### **4. Bonuses and Grants**

Annual Bonuses and Grants pursuant to the LTIP shall be performance-based. Performance shall be measured through advances in achieving and furthering the Company's corporate and business objectives, and in particular, through advancements in research, development, and commercialization of the Company's drugs, raising additional capital, securing strategic alliances to further the Company's research and development or licensing and distribution activities.

In establishing compensation packages for Executive Officers, the Compensation Committee shall seek to accomplish the following goals:

- a) to motivate the Executive Officers to achieve important corporate and personal performance objectives and reward them when such objectives are met;
- b) to recruit and subsequently retain highly qualified Executive Officers by offering overall compensation which is competitive with that offered for comparable positions in other mining companies; and
- c) to ensure the alignment the interests of the Executive Officers with the long-term interests of shareholders by taking into consideration when granting incentive stock options the share dilution experienced by the Company's shareholders.

#### **5. Committee Meetings & Board Reporting**

In discharging its responsibilities, the Compensation Committee will meet at least annually, and otherwise as required. Minutes will be recorded and reports of Compensation Committee meetings will be presented at the next regularly scheduled Board meeting.

#### **6. Authority**

The Compensation Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser. The Compensation Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other adviser retained by the Compensation Committee. The Compensation Committee will be provided by the Company with appropriate funding, as determined by the Compensation Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or any other adviser retained by the Compensation Committee. In selecting a compensation consultant, legal counsel or other adviser, the Compensation Committee must take into consideration all relevant factors, including any conflict of interest, in accordance with Section 5605(d)(3) of the listing rules of the Nasdaq Stock Market (if applicable).