

Form 51-102F3 Material Change Report

Item 1: Name and Address of Company

NeonMind Biosciences Inc. (the “Company”)
Suite 200 – 1238 Homer Street
Vancouver, BC V6B 2Y5

Item 2: Date of Material Change

December 30, 2020 and January 4, 2021

Item 3: News Release

A news release was issued and disseminated on December 30, 2020 via www.baystreet.com and www.stockwatch.com and filed on SEDAR at www.sedar.com.

Item 4: Summary of Material Change

On December 30, 2020, the Company announced that it had closed its initial public offering (the “Offering”) of 46,000,000 units of the Company (the “Units”) at a price of \$0.10 per Unit, including 6,000,000 in additional Units pursuant to the exercise in full of the over-allotment option (the “Over-Allotment Option”). The Company also announced that its common shares (“Shares”) were listed on the Canadian Securities Exchange (“CSE”) under the ticker symbol “NEON” effective December 29, 2020 and were immediately halted pending the closing of the Offering.

On January 4, 2021, the Company announced that it commenced trading on the CSE under the ticker symbol “NEON”.

Item 5: Full Description of Material Change

On December 30, 2020, the Company announced that it had closed the Offering of Units, including the exercise in full of the Over-Allotment Option. A total of 46,000,000 Units at a price of \$0.10 per Unit were sold under the Offering. Each Unit consists of one common share of the Company and one share purchase warrant to purchase one additional common share of the Company at a price of \$0.20 per share until December 30, 2021. The gross proceeds from the Offering, before deducting agent fees and estimated offering expenses, were \$4.6 million.

The Shares were listed on the CSE effective December 29, 2020, and halted pending completion of the Offering.

On January 4, 2021, the Company announced that its Shares resumed trading on the CSE under the ticker symbol “NEON” effective January 4, 2021.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

Penny White
CEO and President
Telephone: (833) 514-2677

Item 9: Date of Report

January 8, 2021