

## NeonMind Announces Grants Pursuant to Stock Option Plan

Vancouver, British Columbia--(Newsfile Corp. - January 11, 2021) - **NeonMind Biosciences Inc. (CSE: NEON)** ("**NeonMind**"), a psychedelic drug development company, granted a total of 5,940,000 incentive stock options. 250,000 were granted to directors, 4,900,000 were granted to officers and 790,000 were granted to consultants under the Company's incentive stock option plan (the "**Plan**"). The options are exercisable into common shares of the Company at a price of \$0.25 per share and are subject to a hold period of four months from the date of grant of the options. 1,640,000 vest as to 12.5% every three months for 2 years following the date of grant, 200,000 vest as to 25% every three months for 1 year following the date of grant, and the balance vest four months after the date of grant. All options will expire January 7, 2026 or earlier in accordance with the Plan.

### **About NeonMind Biosciences Inc.**

NeonMind is developing and commercializing products that contain legal medicinal mushrooms and products that may contain psychedelic compounds. Its first proposed drug candidate involves the administration of psilocybin (a complex organic compound found in psychedelic mushrooms) as a treatment for obesity and related illnesses for which NeonMind has started a preclinical trial at the University of British Columbia. NeonMind has filed five U.S. provisional patent applications claiming methods of aiding in weight loss, treating compulsive eating disorder, treating obesity or a complication of obesity, and/or altering the diet of an individual by administering psilocybin and/or other psychedelic compounds or their analogues or by administering psilocybin or its analogue in conjunction with therapy or other treatments. NeonMind is also pursuing commercialization of its catalogue of proprietary medicinal mushroom product formulas. It recently launched a collection of four mushroom-infused coffees containing medicinal mushrooms Lion's Mane, Turkey Tail, Reishi and Cordyceps. The NeonMind eCommerce platform launched in November 2020 at [www.neonmind.com](http://www.neonmind.com) for direct to consumer sales.

For more information on NeonMind Biosciences, go to [www.NeonMindBiosciences.com](http://www.NeonMindBiosciences.com) or buy NeonMind mushroom infused coffee at [www.NeonMind.com](http://www.NeonMind.com).

*Penny White, President & CEO*

[penny@neonmind.com](mailto:penny@neonmind.com)

1-866-318-6874

### **Investor Relations:**

*Edge Communications*

[invest@neonmind.com](mailto:invest@neonmind.com)

### **Media Inquiries:**

*Exvera Communications Inc.*

[brittany@exvera.com](mailto:brittany@exvera.com)

*The Canadian Securities Exchange has not reviewed, approved or disapproved the contents of this news release.*

### **Cautionary Statement Regarding Forward-Looking Statements**

*Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or NeonMind's future performance. The use of any of the words "could", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on NeonMind's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, NeonMind's drug development plans, its ability to retain key personnel, and its expectation as to the development of its intellectual property and other steps in its preclinical and clinical drug development constitute forward-looking information. Actual results and developments may differ materially from those contemplated by forward-looking information. Readers are cautioned not to place undue reliance on forward-*

*looking information. The statements made in this press release are made as of the date hereof. NeonMind disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.*



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/71780>