

NeonMind Appoints Dr. Frank Russo to Lead Development of Music-Based Program for Psilocybin Clinical Trials

Vancouver, British Columbia--(Newsfile Corp. - January 14, 2021) - **NeonMind Biosciences Inc. (CSE: NEON)** ("**NeonMind**") a company conducting research into the potentially therapeutic uses of compounds found in psychedelic mushrooms, is pleased to announce that it has added Frank Russo as an advisor and consultant to assist the Company in selecting or developing music playlists for its clinical trials or for use with treatments to support optimum mental health.



NeonMind Engages Music Expert Dr. Frank Russo

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Frank Russo is a professor of Psychology at Ryerson University. He is also an affiliate scientist at the Toronto Rehabilitation Institute, core member of the McMaster Institute for Music and the Mind (MIMM), and adjunct professor at the University of Toronto's Music and Health Collaboratory (MaHRC). In his Science of Music Auditory Research and Technology (SMART) Lab at Ryerson, he conducts basic research on the biological, cognitive, and social-emotional bases of music and speech. His work tends to be interdisciplinary in nature but is most closely aligned with the academic disciplines of perceptual science, cognitive science, emotion science, and neuroplasticity. He is a Fellow of the Canadian Psychological Association and Massey College, and is a past president of the Canadian Acoustical Association.

He also engages in two related areas of applied research. The first area seeks to develop and optimize assistive and rehabilitative technologies that may support perception and production of vocal-facial emotion. The second area assesses the potential for music-based interventions to contribute to health and wellbeing.

"Dr. Russo is an expert working at the intersection of brain health, psychology and music," said Penny White, CEO of NeonMind. "He will assist our team in examining the intersection between psychedelics and music, the neurological impact of both and related therapeutic implications."

Dr. Russo will assist NeonMind in developing effective protocols for psychedelic treatments that incorporate music as part of the treatment in human clinical trials to be submitted for approval to Health Canada. He will also assist NeonMind in building alliances and partnerships in the music industry, and establish one or more multi-party projects to further develop data that can support the use of music to enhance mental health and treat drug addiction.

"I am excited to have the opportunity to work with NeonMind on exploring this groundbreaking area of cognitive science," said Frank Russo. "Music has such a transformative effect on the brain, and I can foresee its potential to enhance the results that are achievable with psychedelic therapy as well."

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 is conducting 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 for direct to consumer sales.

For more information on NeonMind, go to www.NeonMindbiosciences.com or buy NeonMind mushroom infused coffee at www.NeonMind.com.

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

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This press release includes forward-looking information and statements (collectively, "forward looking statements") under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates, forecasts, beliefs and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such risks, uncertainties and factors include, but are not limited to: risks related to the development, testing, licensing, intellectual property protection, the potential for not acquiring any rights as a result of the patent application and any products making use of the intellectual property may be ineffective or the company may be unsuccessful in commercializing them; and other approvals will be required before commercial exploitation of the intellectual property can happen. The laws around cultivating, selling and using psychedelic mushrooms would need to change in most jurisdictions in order for the use of psychedelic products to be legal and sale of, and demand for

NeonMind products, general business, economic, competitive, political and social uncertainties, delay or failure to receive board or regulatory approvals where applicable, and the state of the capital markets. NeonMind cautions readers not to place undue reliance on forward-looking statements provided by NeonMind, as such forward-looking statements are not a guarantee of future results or performance and actual results may differ materially. The forward-looking statements contained in this press release are made as of the date of this press release, and NeonMind expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.



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