

NeonMind Engages Pharma Executive Philippe Martin to Advance its Psilocybin Drug Candidates for Obesity

Vancouver, British Columbia--(Newsfile Corp. - March 9, 2021) - **NeonMind Biosciences Inc. (CSE: NEON) (OTC: NMDBF) (FSE: 6UF)** ("**NeonMind**") is pleased to announce that on March 4, 2020 NeonMind engaged Philippe Martin as a drug development consultant.



Figure 1: NeonMind Engages Pharma Executive Philippe Martin to Advance its Psilocybin Drug Candidates for Obesity

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7646/76539_neonmi2.jpg

Mr. Martin has 20 years of biotechnology and pharmaceutical industry experience developing and commercializing innovative therapies in the fields of immunology, oncology and neurology. NeonMind has engaged Mr. Martin to advise on drug development programs and recommend critical resources for execution, as well as review and evaluate potential drug development paths to advance NeonMind's two psilocybin drug development programs.

NeonMind's first drug candidate aims to use synthetic psilocybin to enhance a patient's ability to alter behaviours that cause weight loss through psychedelic-assisted cognitive therapy. The second drug candidate offers low dose synthetic psilocybin as a treatment to suppress appetite.

"Philippe's proven ability to successfully bring innovative and transformational therapies to market make him an excellent addition to the NeonMind drug development team," says Robert Tessarolo, NeonMind's President and CEO. "Philippe will help us navigate the many decisions we need to make to advance synthetic psilocybin through the rigorous drug development process towards becoming an approved medical therapy."

Philippe Martin is currently the Chief of Clinical Development & Operations at BioAtla, Inc., a San Diego-based biotech company that develops novel therapies with improved therapeutic index that have the potential to revolutionize cancer treatment. Prior to working at BioAtla, Mr. Martin worked at Celgene for almost 10 years.

At Celgene, his leadership role expanded from Executive Director, Project Leadership where he led the development and commercialization of the blockbuster drug OTEZLA, to Corporate Vice President where he oversaw the development and operations of the inflammation and immunology franchise. Prior to his tenure at Celgene, Mr. Martin held multiple positions at Schering-Plough (acquired by Merck) where he managed the anti-TNF alpha collaboration with Johnson & Johnson which included the worldwide development, approval, and commercialization of REMICADE and SIMPONI. Prior to Schering-Plough, Mr. Martin held multiple positions at Aventis & Solvay focusing primarily on Business Development and Sales & Marketing. Mr. Martin received his MS degree in Organic Chemistry from the PARIS VI University in France and Master's degree in Business Management from E.M. Lyon business school in Lyon, France.

About NeonMind Biosciences Inc.

NeonMind has two distinct psilocybin drug development programs targeting obesity. NeonMind's first drug candidate aims to use synthetic psilocybin to enhance a patient's ability to adopt behaviours that cause weight loss through psychedelic-assisted cognitive therapy. The second drug candidate offers low dose synthetic psilocybin as a treatment to suppress appetite.

NeonMind's first drug candidate employs psilocybin as an agonist to the serotonin receptor 5-HT_{2A}, which is involved in the hallucinogenic effect of psychedelics, and the second drug candidate employs psilocybin as an agonist to the 5-HT_{2C} receptor, which controls appetite.

NeonMind has an intellectual property portfolio which includes uses of psychedelic compounds for the treatment of compulsive eating disorder, obesity and related complications, to aid in weight loss, reduce food cravings, decrease food intake and to alter diet. NeonMind has filed 10 US provisional patent applications for psychedelic compounds, of which 2 have been converted to PCT applications, with potential rights in 152 countries. NeonMind's first PCT patent application covering the administration of psilocybin and its analogs to treat obesity and compulsive eating disorder has a priority date of December 4, 2019. The anticipated patent protection expiry of these pending patents is 2041.

For more information on NeonMind, go to www.NeonMindBiosciences.com.

Rob Tessarolo, President & Chief Executive Officer, NeonMind Biosciences Inc.

rob@neonmind.com

Tel: 416-750-3101

Investor Relations:

Edge Communications

invest@neonmind.com

Tel: 1-866-318-6874

Renmark Financial Communications Inc.

Melanie Barbeau

mbarbeau@renmarkfinancial.com

Tel: 416-644-2020 or 212-812-7680

Media Inquiries:

Exvera Communications Inc.

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/76539>