

NEONMIND BIOSCIENCES INC.

CODE OF BUSINESS CONDUCT AND ETHICS

1. INTRODUCTION

- 1.1 The board of directors (“**Board**”) of NeonMind Biosciences Inc. has adopted this Code of Business Conduct and Ethics (the “**Code**”) to formalize its commitment to conducting its business and affairs in accordance with the highest ethical and legal standards.

2. APPLICATION of THIS CODE

- 2.1 The Code applies to all directors, officers, employees, contractors and consultants of The NeonMind Growth Corporation and its subsidiaries (collectively, “**NeonMind**”).

3. GENERAL PRINCIPLES

- 3.1 NeonMind is committed to conducting its business and affairs with honesty, integrity and in accordance with high ethical and legal standards. This Code provides a set of ethical standards for the conduct of NeonMind’s business by each director, officer, employee, consultant and contractor of NeonMind (collectively, “**Team Members**”).
- 3.2 Due regard for the ethical conduct of NeonMind’s activities must also underlie all business decisions. While no policy can offer a complete guide to cover all possible situations that might be encountered, this Code provides an overview of expectations of NeonMind for its Team Members, and is supplemented by other policies adopted by NeonMind from time to time.
- 3.3 This Code is meant to supplement and not replace any operating procedures or policies adopted by NeonMind or its subsidiaries under applicable laws, regulations or policies. Whenever a Team Member is in doubt about the application or interpretation of any legal requirement, the director, officer, employee or consultant should seek the advice of their manager or a member of the executive team.

4. COMMUNICATION OF THIS CODE

- 4.1 Copies of this Code are made available to all persons bound by it, either directly or by posting of the Code on NeonMind’s website. All Team Members will be informed whenever significant changes are made. New Team Members will be provided with a copy of this Code.
- 4.2 Receipt of the latest version of this Code will be deemed to constitute acceptance and agreement to be bound by its terms.

5. COMPLIANCE WITH LAWS, CODE AND POLICIES

- 5.1 Compliance with this Code for each director constitutes terms of service, for each officer and employee constitutes conditions of employment and for each consultant and contractor constitutes conditions of providing services to NeonMind.
- 5.2 All Team Members, in discharging their duties, will comply in all material respects with:
- (a) all applicable laws, stock exchange rules and securities regulations in all jurisdictions where NeonMind operates, including compliance with all applicable antitrust/competition, privacy, labour, human rights, environmental and securities laws in all material respects;

- (b) this Code; and
- (c) all corporate policies of NeonMind, which address many of the following expectations in more detail and including, without limitation, the following principal corporate policies:
 - (i) Disclosure Policy
 - (ii) Insider Trading Policy
 - (iii) Whistleblower Policy

5.3 As the anti-corruption laws of Canada have extraterritorial application, all Team Members will be bound by the most stringent requirements of those laws in all jurisdictions in which NeonMind operates, even if conduct would otherwise be permitted by the local law of a particular jurisdiction.

5.4 No one working for NeonMind, regardless of his or her position, will ever commit an illegal or unethical act, or will instruct any Team Member to do so.

5.5 Each Team Member should be sufficiently familiar with any laws and regulations and corporate policies and procedures that apply to his or her area of work and responsibility. That will permit Team Members to recognize possible breaches and to know when to seek advice. If in doubt, Team Members should discuss the matter with a member of senior management.

6. ANNUAL CERTIFICATION REGARDING COMPLIANCE

6.1 All directors, officers, employees and consultants of NeonMind, together with any contractors that the Board may decide, will provide annual certification of compliance with this Code.

6.2 The Chief Operating Officer or in the absence of a the Chief Operating Officer, the Chief Financial Officer of NeonMind will be responsible for ensuring that all annual certifications are obtained on or before the end of the first fiscal quarter of each year, and for providing written confirmation to the Board that such certifications have been obtained and summarizing the results thereof.

7. STANDARDS OF GOOD PROFESSIONAL ETHICS

7.1 NeonMind intends that its good reputation will be maintained and, accordingly, all of NeonMind's activities will be carried out ethically and with honesty and integrity, in the expectation that these activities will become a matter of public knowledge. Anything less is unacceptable and will be treated as a serious breach of duty.

8. PROTECTION AND PROPER USE OF ASSETS

8.1 All Team Members will deal with NeonMind's assets, including all data, information (confidential or otherwise), records, material, facilities and equipment, with the strictest integrity and with due regard to the interests of shareholders and all other stakeholders. NeonMind's assets may not be used for personal gain or benefit. In addition, all Team Members must protect such assets from loss, damage, misuse, theft and waste and ensure that such assets are used only for NeonMind's legitimate business purposes.

9. GOOD AMBASSADORSHIP

- 9.1 All Team Members will represent NeonMind in a professional manner at all times. Neither the reputation nor the image of NeonMind will be jeopardized at any time. The behaviour of all Team Members is seen to reflect that of NeonMind, so all actions must reflect the policies of NeonMind.

10. CONFLICT OF INTEREST

- 10.1 Team Members, in discharging their duties, will act honestly and in good faith with a view to the best interests of NeonMind.
- 10.2 Directors, officers, employees, consultants and contractors will avoid situations involving actual or potential conflicts between their personal, family or business interests, and the interests of NeonMind, and shall promptly disclose any such conflict, or potential conflict, to NeonMind.
- 10.3 Directors, officers, employees, consultants and contractors will perform their duties and arrange their personal business affairs in a manner that does not interfere with their independent exercise of judgment. No director, officer or employee of NeonMind or consultant or contractor working for NeonMind will accept financial compensation of any kind, nor any special discount, loan or favour, from persons, corporations or organizations having dealings or potential dealings with NeonMind.
- 10.4 Directors have a statutory responsibility to disclose all actual or potential conflicts of interest and generally to abstain from voting on matters in which the director has a conflict of interest. A director will recuse himself or herself from any discussion or decision on any matter in which the director is precluded from voting as a result of a conflict of interest or which otherwise affects such director's personal, business or professional interests.
- 10.5 Non-executive directors of NeonMind are not expected to devote their time and effort solely on behalf of NeonMind, and they may have a variety of other business relationships that could give rise to a conflict of interest. Any such activities are not prohibited by the Code, but must be reported to and resolved directly with the Board.

11. CORPORATE OPPORTUNITIES

- 11.1 Directors, officers and employees are prohibited from taking for themselves opportunities that arise through the use of corporate property, information or position and from using corporate property, information or position for personal gain. Officers and employees are also prohibited from competing with NeonMind directly or indirectly and owe a duty to NeonMind to advance the legitimate interests of NeonMind when the opportunity to do so arises.

12. GIFTS AND HOSPITALITY

- 12.1 The exchange of gifts and entertainment is a common practice in most business communities and is designed to develop and foster goodwill among business partners. Accepting gifts and entertainment can cause problems when they compromise – or appear to compromise – a Team Member's ability to make fair and objective business decisions. No gift or entertainment should be accepted, or offered, if it will unfairly influence a business relationship.
- 12.2 There are many factors that influence whether a gift or entertainment is normal and customary. Gifts or entertainment should be moderate, reasonable, in good taste, be of a style or value commonly accepted for business occasions and should not be unusual for the recipient's job or

community. The exchange must create no obligation or expectation and should occur infrequently.

- 12.3 Business entertainment can present situations where discretion is required since some commonly accepted business invitations can include recreational opportunities or event tickets that are of significant value. In these cases, the recipient should ensure that there is a valid business reason for attending. If the invitation is for an event where the value being received may be significant, senior officer approval is required or, in the case of a senior officer of NeonMind, approval by the Chief Operating Officer.

13. DISCRIMINATION, HARASSMENT AND WORKPLACE MISCONDUCT

- 13.1 NeonMind is committed to fair employment practices in which all individuals are treated with dignity and respect, and will not tolerate any type of illegal discrimination or harassment, or workplace misconduct. All Team Members are expected to be sensitive to and respectful of their co-workers and others with whom they come into contact while representing NeonMind.
- 13.2 NeonMind is committed to providing a work environment free from all verbal, physical and visual forms of harassment, which includes, but is not limited to, communication by electronic mail, text messaging, social media, and any form of communicative tool. Harassment can take many forms and can include slurs, comments, jokes, innuendoes, unwelcome compliments, pictures, cartoons, pranks or other verbal or physical conduct.
- 13.3 NeonMind is committed to respecting each Team Member and prospective Team Member's right to equal treatment with respect to his or her engagement with NeonMind without discrimination or harassment because of race, ancestry, place of origin, colour, ethnic origin, citizenship, creed, sex, sexual orientation, gender identity, gender expression, age, record of offences, marital status, family status or disability.
- 13.4 Workplace misconduct that does not meet the definitions of harassment or discrimination as described above, is inappropriate or offensive conduct that is unwelcome, unsolicited and disrespectful of the individual. Examples of workplace misconduct would be joking, teasing, spreading rumors, yelling, cursing, threatening, or other conduct which, although prohibited by this Policy, has not become pervasive or egregious enough to meet the legal definition of harassment.

14. ALCOHOL AND DRUGS

- 14.1 Any use of alcohol, cannabis, or illegal drugs, or the abuse of legal drugs (whether or not prescribed), may jeopardize job safety and/or performance, and is prohibited in the NeonMind workplace. No officer, employee, consultant or contractor will enter the workplace under the influence of alcohol, cannabis, or such drugs that may impair safety and/or performance.

15. REPORTING VIOLATIONS OF THE CODE - WHISTLEBLOWER POLICY

- 15.1 NeonMind strives to foster a business environment that promotes integrity and deters illegal behaviour. It is the role of the Board to seek to monitor and ensure compliance with the guidelines set out in this Code, including compliance in all material respects, with all applicable financial reporting and accounting requirements applicable to NeonMind. Any concerns or complaints in this regard may be reported in accordance with the procedures outlined in NeonMind's Whistleblower Policy available on NeonMind's website. The Whistleblower Policy provides procedures by which confidential and anonymous submissions may be made regarding illegal

behaviour or questionable accounting, internal accounting controls or auditing related matters involving NeonMind.

16. CONSEQUENCES OF NON-COMPLIANCE WITH THE CODE

16.1 Failure to comply with this Code will result in NeonMind investigating incidents of non-compliance, and taking effective remedial action commensurate with the severity of the violation. This action may include disciplinary measures up to and including immediate termination for cause in the case of an employee or officer, or termination of the consulting contract in the case of a consultant and, if warranted, the initiation of appropriate legal proceedings. If determined appropriate, a matter may also be referred to the appropriate authorities for investigation and prosecution.

17. REVIEW OF CODE

17.1 The Board will review and evaluate this Code on an annual basis to determine whether this Code is effective in ensuring NeonMind's business and affairs are conducted with honesty, integrity and in accordance with high ethical and legal standards.

18. QUERIES

18.1 If you have any questions about how this Code should be followed in a particular case, please contact the Chief Operating Officer or the Chair of the Governance Committee of NeonMind in the first instance.

19. WAIVERS OF THE CODE

19.1 Waivers from the Code will generally only be granted in appropriate circumstances upon full review and consideration of a request for a waiver, on a case-by-case basis. Any waiver of this Code with respect to a director or officer of NeonMind may be made only by the Board, which should ascertain whether a waiver is appropriate and seek to ensure that the waiver is accompanied by appropriate controls designed to protect NeonMind's interests. Any such waiver will be promptly disclosed to the extent required by applicable laws or stock exchange rules and regulations.

20. PUBLICATION OF THE CODE

20.1 This Code will be posted on NeonMind's website at www.NeonMind.com.

Approval Date: May 8, 2020.

Approved by: The Board of Directors of NeonMind.