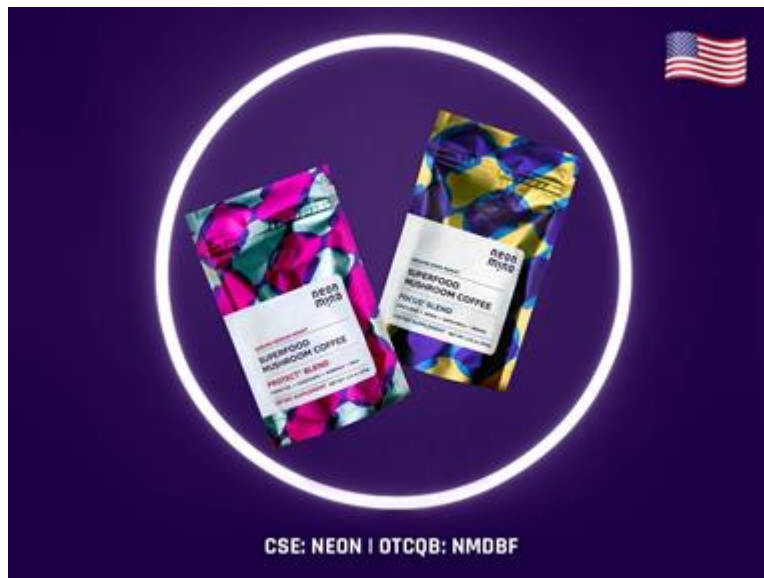


NeonMind Announces Launch of Functional Mushroom Coffees as Dietary Supplements in the US

VANCOUVER, BC / ACCESSWIRE / June 29, 2021 / NeonMind Biosciences Inc. (CSE:NEON)(OTCQB:NMDBF)(FRA:6UF) ("NeonMind" or the "Company"), a psychedelic drug development company, is pleased to announce that it is launched its NeonMind branded functional mushroom coffee products as dietary supplements in the United States. The initial launch includes two ground coffee SKUs that are now available for delivery anywhere within the US. Two instant coffee SKUs are anticipated to be added within a month.



The new website for US sales is live at intl.neonmind.com and is supported by Shopify. Products can be purchased individually and can be ordered as a subscription to receive a 10% discount. The website was built to be mobile friendly and focus on a customer-

first strategy. Consumers can sign up to NeonMind's newsletter to receive the latest news, product releases and recipe information.

Each of the functional mushroom blends and botanicals selected in NeonMind coffees include adaptogens, which means that they work with one's body to help manage physical, mental and emotional stressors. Functional mushroom specifically refers to mushroom varieties that have a health benefit beyond providing nutrition. Functional mushrooms found in NeonMind coffees, such as cordyceps, lion's mane, reishi, and turkey tail; offer long-term physical, neurological and immunological benefits.

The initial product launch will feature two varieties of ground coffee. The Protect Blend is a Peruvian Medium Roast French Vanilla Coffee, Turkey Tail, Cordyceps, Moringa extract, and Amla extract. These ingredients have the proven benefit of stress relief, immune support, and cognitive support. The Focus Blend is a Peruvian Dark Roast Coffee with Lion's Mane extract, Reishi extract, Gotu Kola extract, and Brahmi extract. These ingredients are a healthy source of fungal polysaccharides with immunomodulating properties that help improve memory and cognitive function, increase alertness, support the immune system and fight mental and physical stress. The Company will soon launch its two instant coffee blends in the US as dietary supplements.

The NeonMind coffee dietary supplements follow all FDA regulations that focus on Comprehensive GMP (Good Manufacturing Practices) to ensure the identity, purity, quality, strength and composition of dietary supplements. NeonMind only uses certified organic mushroom extracts which go through the decoction process (traditional water boiling) to maximize the bioavailability of the product. NeonMind follows strict US pharmacopeia guidelines for lead and other chemicals required by Proposition 65 for safe and daily intake. All final production batches are sent to a third party lab for

stringent microbial testing in order for the copacker to release the product certificate of analysis which signifies that the product is safe for the consumer market.

The global functional mushroom market was valued at USD \$25.4 billion in 2020, and it is estimated to register a compound annual growth rate of 8.44% during the forecast period 2021-2026, according to a report by Mordor Intelligence.

About NeonMind Biosciences Inc.

NeonMind is engaged in preclinical research to develop potential clinical treatments and wellness products to address obesity and weight management conditions and to promote health and wellness. The Company operates three divisions: (i) a pharmaceutical division engaged in drug development of psychedelic compounds with two lead psilocybin-based drug candidates targeting obesity; (ii) a medical services division focused on launching specialty mental health clinics that integrate psychedelic therapeutics into traditional psychotherapy settings; and (iii) a consumer products division that currently sells mushroom-infused products to promote health and wellness.

In its pharmaceutical division, NeonMind has two distinct psilocybin drug development programs targeting obesity. 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. The Company's second drug candidate employs low-dose psilocybin as an agonist to the 5-HT_{2C} receptor, which controls appetite.

NeonMind established a medical services division with the goal of launching NeonMind-branded specialty mental health clinics in Canada that incorporate evidence-backed innovative treatments to address a variety of mental health needs.

NeonMind's consumer division currently sells NeonMind branded coffee products in Canada through NeonMind's direct to consumer e-commerce platform in Canada and the US.

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

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The Canadian Securities Exchange has not reviewed, approved nor disapproved the contents of this news release.

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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.

SOURCE: NeonMind Biosciences Inc.