



## NeonMind Advances Strategy for Specialty Clinic Launch

*Company expects to launch first specialty clinic locations by early 2022*

*NeonMind-branded specialty mental health clinics to bring innovative interventional psychiatry treatments to underserved populations in Canada*

**Vancouver, B.C. – September 28, 2021: NeonMind Biosciences Inc. (CSE: NEON) (OTCQB: NMDBF) (FRA: 6UF) ("NeonMind" or the "Company"),** an integrated drug development and wellness company, today provided an update on the Company's medical services division, including its specialty clinics initiative to establish a national network of clinics offering interventional psychiatry treatments. The Company recently established a best-in-class Specialty Clinics Advisory Board to oversee the advancement of its medical services division and is currently in advanced negotiations with potential partners to launch locations in early 2022.

An abstract graphic with a dark purple background. The top and bottom edges feature a colorful, wavy, marbled pattern in shades of blue, green, yellow, and pink. A dark purple horizontal band across the middle contains the main headline in white text.

## NeonMind Advances Strategy for Specialty Clinic Launch

**CSE: NEON | OTCQB: NMDBF**

### **Specialty Mental Health Clinics Update**

To continue its commitment in providing access to psychedelic-based treatments for mental health disorders, NeonMind is working to establish NeonMind-branded specialty mental health clinics. The



Company is in ongoing discussions with a number of key opinion leaders and potential strategic partners, all of which are progressing successfully and are currently in late-stage assessments.

Based on the progress to-date, NeonMind expects its first clinic to go live by early 2022. Following the first clinic opening, the Company anticipates the launch of additional clinic locations throughout the course of 2022, continuing to expand locations and services in 2023 and beyond.

“We continue to be encouraged by the clinical promise and market potential for interventional psychiatry,” said Rob Tessarolo, President and CEO of NeonMind. “There is unprecedented demand for these innovative treatments and we have an opportunity to be the first major player in this space. We continue to have late stage discussions as we evaluate a series of potential opportunities and partnerships, which we believe will be transformational for NeonMind and the patients we aim to serve.”

Mr. Tessarolo added, “Our discussions are focused on operational partners with a proven track record of success in the medical treatment space to operate our national clinic network in a capital efficient manner. We are encouraged by the reception we have received and look forward to providing further updates as these discussions continue to advance.”

### **Strategic Opportunity in Interventional Psychiatry - Addressing a Major Medical Market**

Mental health disorders have reached a crisis level, which has been compounded by the effects of the COVID-19 pandemic, in particular, depression and anxiety disorders. The economic burden is massive with an estimated cost of \$51 billion annually to Canadians<sup>1</sup>. Traditional treatments such as pharmacotherapy and psychotherapy have varying degrees of effectiveness, but for the most part leave the crisis largely unaddressed.

A new and promising field of interventional psychiatry including ketamine/esketamine, neurostimulation, and psychedelic treatment modalities are showing unprecedented clinical efficacy. This new modality is establishing itself as a game changing and staple armamentarium for patients and clinicians. Despite this, broader access to these treatments remains extremely limited in Canada due to a lack of infrastructure and awareness.

Importantly, these treatments require specialized clinic models and treatment teams which is the focus of NeonMind’s medical services division: to establish NeonMind-branded, best-in-class, national specialty clinics network providing interventional psychiatry treatments tailored for local communities’ healthcare needs.

Strategically, NeonMind’s near-term focus is to scale its services to address the large demand for clinician-validated treatments including ketamine/esketamine and neurostimulation. With impending regulatory approvals for psychedelic modalities including MDMA for anxiety disorders, psilocybin for depression



disorders and NeonMind's proprietary psychedelic treatment for weight management, NeonMind's clinics will also adopt these treatments and serve as future access points to psychedelic modalities, providing important strategic exposure to the psychedelics market.

### **World-Class Specialty Clinics Advisory Board to Guide Build-Out of National Clinic Network**

To support a best-in-class integrated services platform and comprehensive set of programs, NeonMind has successfully built an industry-leading advisory board of top-rated clinicians, including Dr. Sagar Parikh, MD, Dr. Roumen Milev, MD/PhD, and Dr. Gustavo Vazquez, MD/PhD. These board members bring practical and scientific accolades in depression and anxiety disorders and interventional psychiatry which will help further our mission.

All three advisors are highly renowned and considered to be at the forefront of this transformational field with academic influence and significant involvement in national societies and initiatives such as the Canadian Network for Mood and Anxiety Treatments (CANMAT) and the Canadian Biomarker Integration Network for Depression (CAN-BIND). Moreover, they offer vast clinical and research experience from Canada, US and Latin America with hands-on success in setting up and managing interventional psychiatry practices that integrate psychedelics such as ketamine and esketamine. Combined, they have effectively provided thousands of interventional psychiatry treatments to patients.

<sup>1</sup> Overall Economic Burden of Mental Health, [www.camh.ca/en/driving-change/the-crisis-is-real/mental-health-statistics](http://www.camh.ca/en/driving-change/the-crisis-is-real/mental-health-statistics)

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

NeonMind operates two divisions: (i) a pharmaceutical division engaged in drug development of psychedelic compounds with two lead psilocybin-based drug candidates targeting obesity; and (ii) a medical services division focused on launching specialty mental health clinics that integrate psychedelic therapeutics into traditional psychotherapy settings.

In its pharmaceutical division, NeonMind has two distinct psilocybin drug development programs targeting obesity. NeonMind's lead candidate, NEO-001, employs psilocybin as an agonist at the serotonin 5-HT<sub>2A</sub> receptor, which is involved in the hallucinogenic effect of psychedelics. The Company's second drug candidate, NEO-002, employs low-dose psilocybin as an agonist at the 5-HT<sub>2C</sub> 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. For more information on NeonMind, go to [www.NeonMindBiosciences.com](http://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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