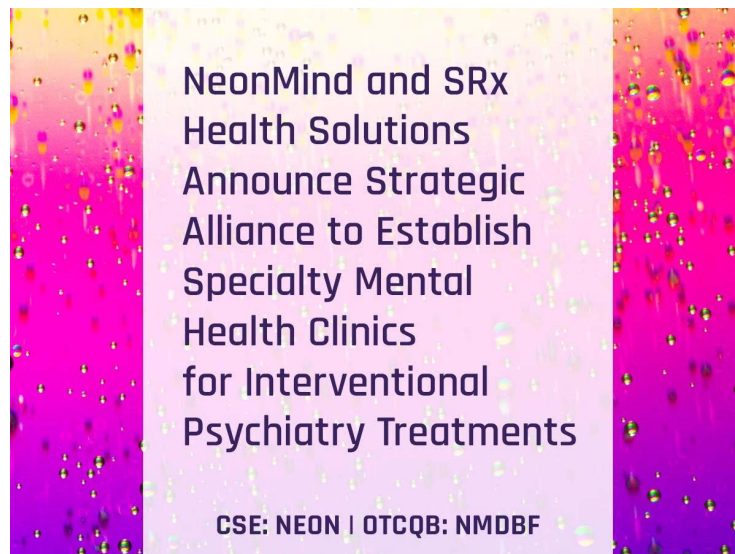




NeonMind and SRx Health Solutions Announce Strategic Alliance to Establish Specialty Mental Health Clinics for Interventional Psychiatry Treatments

Vancouver, B.C. – November 8, 2021: NeonMind Biosciences Inc. (CSE: NEON) (OTCQB: NMDBF) (FRA: 6UF) (“NeonMind” or the “Company”), an integrated drug development and wellness company, today announced a strategic alliance with SRx Health Solutions (“SRx”), a leading Canadian specialty healthcare services and medical treatment provider, to establish and operate a network of NeonMind-branded specialty clinics to deliver evidence-backed innovative treatments for a variety of mental health needs. NeonMind will leverage SRx’s nationwide network of over 70 clinics, as well as its operational capabilities, to bring NeonMind’s unique treatment protocols to underserved populations in Canada. The Company expects to select and announce its first clinic location within the SRx network by the end of this calendar year, with a launch in 2022.



Over the past 11 years, SRx has been a trusted service provider in the delivery of specialty patient healthcare across Canada. Under the terms of the agreement, NeonMind and SRx will collaborate to prioritize specialty mental health clinic locations within SRx’s countrywide network of clinics. The alliance enables NeonMind to focus on programmatic design and delivery. Available treatment options will include psychedelic modalities and other newer treatments for mental health. Following the first clinic opening, the Company expects to launch additional clinic locations throughout the course of 2022, continuing to expand locations and services in 2023 and beyond.

“We are proud to partner with SRx as we build out our specialty clinics division,” said Robert Tessarolo, President & CEO of NeonMind. “Establishing these specialty clinics is part of our multi-pronged strategy to bring the therapeutic benefits of psychedelics to patients in need, whether through our specialty clinics



for the treatment of neuropsychiatric disorders or with NeonMind’s novel obesity treatments currently in development. SRx’s extensive clinic infrastructure and best-in-class operations will allow us to quickly build out our specialty clinics in a capital-sparing manner to offer patients these innovative treatments in a traditional clinical setting.”

Commenting on the alliance, Mr. Brock Clancy, SRx Vice President of Patient Services and Operations, said, “Recognizing a crucial need for increased support and innovation in mental health treatments, our team has been actively assessing the rapid growth of the market and determining how best to enter this treatment segment. NeonMind’s strategy in this area is unique and compelling, with their initial focus on utilizing already established treatments such as ketamine, esketamine and neurostimulation, while adding additional treatment modalities as they are approved, including psychedelics. Bringing in a partner like NeonMind aligns with our own experiences on how best to deliver specialty treatments while leveraging our existing capabilities and infrastructure. I am excited by this opportunity to work collaboratively with NeonMind to build out and evolve the treatment infrastructure available for interventional psychiatry and psychedelics.”

About SRx Health Solutions Inc.

SRx Health Solutions is Canada’s leading collaborative network of pharmacists and healthcare practitioners delivering innovative, sustainable, and integrated healthcare solutions with the goal of enhancing the wellness of Canadians and supporting those living with chronic illnesses. SRx proudly employs over 400 associates across Canada. SRx have partnerships at 125+ clinic locations made up of, including over 250 nurses who are committed to providing exceptional care to patients coast to coast. SRx is on a mission to revolutionize healthcare and ensure that all Canadians have access to equal, modern health services.

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- HT2A 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-HT2C 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.

For more information on SRx Health Solutions, go to www.SRxHealth.ca.

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The Canadian Securities Exchange has not reviewed, approved nor 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.