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### NeonMind Closes Brokered Private Placement Financing

**Vancouver, B.C. – November 29, 2021: NeonMind Biosciences Inc. (CSE: NEON) (OTCQB: NMDBF) (FRA: 6UF) ("NeonMind" or the "Company"),** is pleased to announce that, on November 29, 2021, it closed the first tranche (the "**First Tranche**") of its private placement offering (the "**Offering**") announced on October 29, 2021. Under this First Tranche, the Company has issued 750 units at a price of \$0.12 per unit for gross proceeds of \$750,000 (the "**Units**"). Each Unit consists of a repayable note with a value of \$1,000 (the "**Debentures**") and 6,000,000 warrants to purchase common shares of the Company (the "**Warrants**").

Pursuant to the agency agreement dated November 29, 2021, Research Capital Corporation is acting as lead agent and sole bookrunner (the "**Agent**") on a best-efforts basis for the Offering of up to \$2,000,000. The Agent has been granted an over-allotment option to offer up to an additional 15% of Units or up to an additional \$300,000 in Units.

The Debentures bear interest at a rate of 10% per annum on an accrual basis from issuance, calculated and payable semi-annually in arrears on May 31 and November 30 of each year, with a redemption date that is 24 months from issuance. The Debentures will be convertible in full or in part, at the holders' option, into common shares in the capital of the Company at a price of \$0.12 per common share, at any time prior to their redemption. Each Warrant will entitle the holder thereof to acquire one common share of the Company at a price of \$0.14 per share for a period of 36 months from the date of issue.

In connection with the closing of the First Tranche, the Company has paid the Agent a cash commission of \$75,000, a corporate finance fee, and granted the Agent and its sub-agent an aggregate of 625,000 agent unit warrants (the "**Agent Unit Warrants**") with each such Agent Unit Warrant entitling the holder to purchase one common share and one share purchase warrant (each, an "**AW Warrant**") of the Company at a price of \$0.12 for a period of 24 months from the date of issue. Each AW Warrant is exercisable to purchase one additional common share of the company at a price of \$0.14 for a period of 36 months from the date of issue of the Agent Warrants.



All the securities issued in connection with the First Tranche are subject to a statutory hold period expiring on March 30, 2022. All amounts are in Canadian dollars. The net proceeds from the Offering will be used for general and corporate working capital purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

**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, and its strategic medical services partner, SRx Health Solutions, developing NeonMind-branded specialty mental health clinics in Canada that incorporate evidence-backed treatments designed 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.*

**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.*