



## NeonMind Announces Warrant Extension and Repricing

**Vancouver, B.C. – December 16, 2021: NeonMind Biosciences Inc. (CSE: NEON) (OTCQB: NMDBF) (FRA: 6UF) (“NeonMind” or the “Company”)**, an integrated drug development and wellness company focused on the potential therapeutic uses of psilocybin for treating obesity and weight management conditions, announced the Company is amending the terms of 41,400,000 outstanding share purchase warrants (the “Warrants”) issued in connection with the Company’s initial public offering that closed on December 30, 2020, in accordance with Canadian Securities Exchange (“CSE”) policy.

The Warrants entitled the holders to purchase one common share (a “Common Share”) in the capital of the Company at a price of \$0.20 per Common Share for a period of 12 months. In accordance with CSE policy, the expiry date of the Warrants is being extended to June 30, 2022 and the exercise price has been reduced to \$0.14 per Common Share. All other terms and conditions of the Warrants remain unchanged.

In connection with the foregoing amendments, the Company has entered into an amendment to the warrant indenture between the Company and Endeavor Trust Corporation, the agent for the Warrants, dated December 8, 2020, a copy of which will be available on the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

### **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, expect to launch 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.*

**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.*