



NeonMind Unveils Initial Treatment Offering at Specialty Mental Health Clinic in Mississauga

To Deliver Low Dose Intravenous Ketamine for Mood and Anxiety Disorders, a Recommended Treatment by Canadian Guidelines, Upon Clinic Licensing

Oakville, Ont. – March 23, 2022: NeonMind Biosciences Inc. (CSE: NEON) (OTCQB: NMDBF) (FRA: 6UF) (“NeonMind” or the “Company”), an integrated drug development and wellness company focused on bringing innovative psychedelic-based treatments to people suffering from obesity and mental health disorders, announced today it is setting up to offer low dose intravenous ketamine therapy for mood and anxiety disorders (IV-Ket) as an initial treatment at its recently announced, inaugural specialty mental health clinic location in Mississauga, Ontario, pending clinic licensing.



NeonMind’s Mississauga clinic represents its initiative to establish and operate a network of NeonMind-branded specialty clinics. These clinics will deliver in demand mental health treatments to underserved areas throughout Canada. Specialty services to be offered will incorporate innovative, evidence-based interventional psychiatric treatments for a variety of mental health disorders.

Rob Tessarolo, President & CEO of NeonMind, commented, “This represents the latest step in our plan to become a specialty mental health clinics operator. We are building a clinic infrastructure that supports psychiatric treatment using innovative medicines such as ketamine, as well as other emerging therapies with strong evidence of efficacy and safety, in an effort to provide long-lasting solutions to a growing population of patients suffering from mental health. Following our recent clinic opening announcements, we are working quickly to stand these facilities up, with our Mississauga location in the final process for equipment setup and licensing.”

NeonMind’s Site Medical Director for its Mississauga specialty clinic location, Dr. Bhayana, has low dose IV-Ket treatment for mood and anxiety disorders as part of his scope of practice and will be overseeing the clinic with three private infusion rooms and operational capabilities that can support high volumes of IV-Ket treatments. There is now strong clinical evidence that IV-Ket is an efficacious and safe treatment for mood and anxiety disorders which has led to its inclusion as a treatment option in Canadian guidelines. Additional psychedelic-based therapies have a growing body of evidence on their efficacy in treating mental health disorders and NeonMind will look to incorporate these novel therapies as they are authorized. The Mississauga clinic is expected to begin treatment services in the second half of 2022.

NeonMind's inaugural specialty mental health clinic is located at 89 Queensway West, Suite 604, Mississauga, Ontario, L5B 2V2. For more information related to NeonMind's specialty clinics, please email medicalinformation@neonmind.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_{2A} 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_{2C} receptor, which controls appetite.

NeonMind and its strategic partners are building 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.

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

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