



## NeonMind Closes Convertible Debenture Financing

**Oakville, Ont. – April 8, 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, is pleased to announce that on April 8, 2022 it closed its private placement offering announced on March 21, 2022 (the “Offering”). Pursuant to the Offering, the Company has issued 394 units at a price of \$1,000 per unit (the “Units”) for gross proceeds of \$394,000. Each Unit consists of one unsecured convertible debenture in the principal amount of \$1,000 (the “Debentures”) and 3,743,000 warrants to purchase common shares of the Company (the “Warrants”). Of the Units issued, 109 Units were issued for debt settlement.

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 such payment commencing on April 8, 2022, 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 \$0.075 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 \$0.08 per share for a period of 36 months from the date of issue.

In connection with the closing of the Offering, the Company has paid Echelon Wealth Partners Inc. (“Echelon”) a cash commission of \$14,000, and granted 133,000 warrants (the “Agent Warrants”) to Echelon with each such Agent 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 \$0.075 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 \$0.08 for a period of 36 months from the date of issue of the Agent Warrants.

All the securities issued in connection with the Offering are subject to a statutory hold period lasting four months and one day following the closing of the Offering. All amounts are in Canadian dollars. The net proceeds from the Offering will be used for marketing, wages, and general working capital. No related parties participated in the Offering.



### **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 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](http://www.NeonMindBiosciences.com).

*Rob Tessarolo, President & Chief Executive Officer, NeonMind Biosciences Inc.*

[rob@neonmind.com](mailto:rob@neonmind.com)

Tel: 416-750-3101

*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.*