

NeonMind Engages Leading Digital Platform for Medical Education and Adoption of Ketamine Treatments in Preparation of Opening its Inaugural Specialty Mental Health Clinic

Initiates Medical Adoption Program with Impetus Digital, a Leading Healthcare Platform for Virtual

Medical Education

Oakville, Ontario – April 19, 2022: NeonMind Biosciences Inc. (CSE: NEON) (OTCQB: NMDBD) (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 has advanced its strategy to enhance access to treatments at its specialty mental health clinics with Impetus Digital in preparation of opening its inaugural clinic located in Mississauga, Ontario.

Intravenous ketamine for mood and anxiety disorders (IV-Ket) was recently included in the Canadian guidelines as a recommended treatment. As a testament to the value of IV-Ket treatments, a growing number of prescribers and their patients are seeking access to this treatment with further opportunities to expand the prescriber base through medical education.

"This is an exciting time for this ground-breaking treatment in Canada as success in adopting novel treatments is vastly enhanced by strong clinical evidence" said Rob Tessarolo, President & CEO of NeonMind. "Guideline inclusion means that Canadian medical leadership have reviewed the evidence and recommend the use of IV-Ket for treatment".

Rob Tessarolo also added "NeonMind is now focused on improving availability of access points for IV-Ket treatments with its setup of a network of clinic locations throughout Canada in partnership with leading specialty treatment companies with hundreds of clinic locations already established. We are also focusing on improving education and adoption of our treatments using proven commercial strategies. Working with a leading digital platform provider such as Impetus Digital will help disseminate medical education and enhance adoption of this important treatment".

NeonMind will be working with Impetus Digital's InSite Platform®, a trusted platform for virtual medical education to enhance adoption of IV-Ket treatments. This platform will enable us to establish prescriber confidence to include IV-Ket in their treatment toolset and how to refer patients to NeonMind clinics. Impetus Digital has been integral in successful pharmaceutical and healthcare treatment launches in Canada.

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 Impetus Digital

Headquartered in Toronto, Ontario, Impetus Digital helps life science organizations across the globe virtualize their in-person meetings, events, and programs, including medical education and product launches. They do this through their best-in-class InSite Touchpoints™ and InSite Events™ offerings, delivered with White-Glove™ service and 360° coverage and care. Leveraging their large portfolio of cutting-edge, life science-specific online collaboration tools, clients can seamlessly gather insights from, and collaborate with, internal and external stakeholders. To find out more about Impetus Digital, visit www.impetusdigital.com or book a demo at www.meetwithimpetus.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- 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 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.

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