



NeonMind Announces Management Change

Oakville, Ontario – December 9, 2022: NeonMind Biosciences Inc. (CSE: NEON) (OTC Pink:NMDBF) (FSE:6UF) ("NeonMind" or the "Company") announced today that Rob Tessarolo, a director on the NeonMind Board of Directors, was appointed Chief Executive Officer and President on December 7, 2022. Mr. Tessarolo replaces Penny White, who has resigned as Chief Executive Officer and President as of December 7, 2022 but continues to serve as a director of the Company.

Rob joined the Company in January 2021 and is an experienced executive who brings over 25 years of experience in management. The CEO and Board of Directors are currently reviewing new opportunities and are seeking a buyer for the Company's drug development program.

About NeonMind Biosciences Inc.

NeonMind has been engaged in drug development of psychedelic compounds with two lead psilocybin-based drug candidates targeting obesity. It is currently reviewing new opportunities.

Rob Tessarolo, Chairman of the Board, NeonMind Biosciences Inc.

rob@neonmind.com

Tel: 705-710-6366

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.