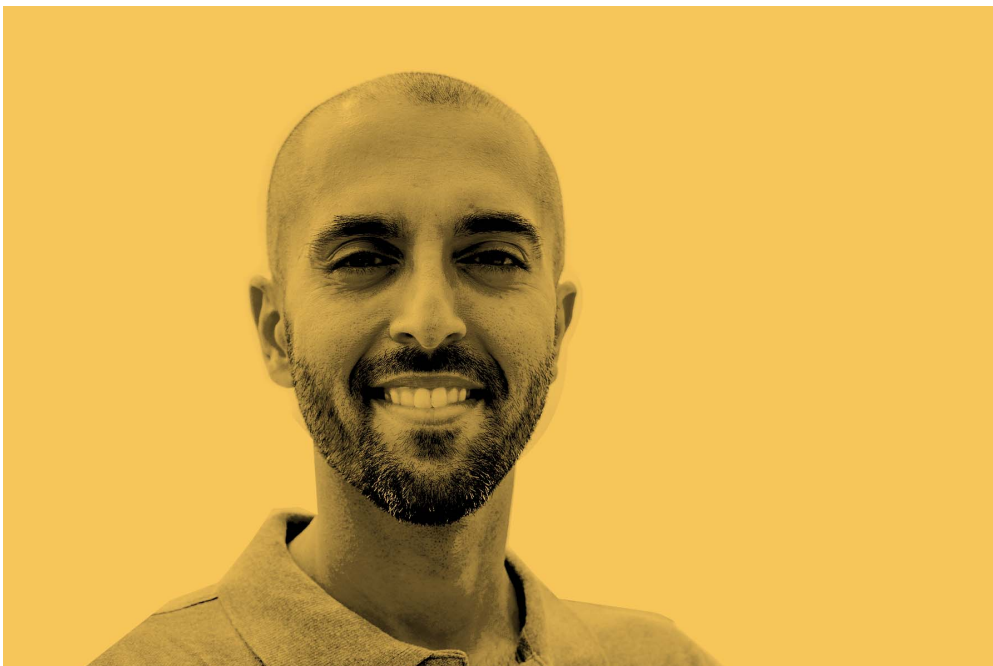


February 23, 2022



NeonMind Appoints Emergency and Addiction Expert Dr. Dinesh Bhayana, as Site Medical Director of its Inaugural Specialty Mental Health Clinic

VANCOUVER, BC / ACCESSWIRE / February 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 the appointment of Dr. Dinesh Bhayana, MD, CCFP (EM), as the Site Medical Director of its recently announced inaugural specialty clinic for interventional psychiatry, located in Mississauga, Ontario. Dr. Bhayana is the Chief Medical Officer of the Centre for Compassionate Care (C3), which offers specialized psychological services including Integrative Ketamine-Enhanced Psychotherapy, served as a Board Member for the Multidisciplinary Association for Psychedelic Studies (MAPS) Canada, and an Emergency and Addiction Medicine physician in several communities within the Greater Toronto Area.



NeonMind and Dr. Bhayana will work closely with medical leaders in NeonMind's Specialty

Clinics Advisory Board to set up the Company's inaugural NeonMind specialty mental health clinic in Mississauga and leverage their clinical experience to meet regulatory licensing requirements and initiate treatment services this year.

"We are excited to welcome Dr. Bhayana as Site Medical Director of our first specialty clinic. Dr. Bhayana's extensive training and clinical expertise is particularly well suited for delivering innovative, safe and effective mental health treatments to patients suffering from mood and anxiety disorders," said Robert Tessarolo, President & CEO of NeonMind.

Dr. Bhayana's combination of training and experience is complementary for overseeing the administration of innovative mental health treatments. Dr. Bhayana works closely with patients suffering from mental health disorders in his current clinical roles within the emergency department, addiction medicine clinic, and ketamine-enhanced psychotherapy program.

Dr. Bhayana holds various positions including active staff hospital privileges in the departments of Emergency Medicine and Psychiatry. He completed medical school at the Schulich School of Medicine and Dentistry, followed by family medicine and emergency medicine training at the University of Toronto. Dr. Bhayana is certified by the Canadian College of Family Physicians with an Emergency Medicine specialty designation and holds an adjunct Assistant Clinical Professor faculty appointment at McMaster University. He has also completed training in Ketamine Assisted Psychotherapy at the Polaris Insight Center and Ketamine Medical Provider training with the Integrative Psychiatry Institute (IPI).

Dr. Bhayana commented, "I am honored to be appointed as Site Medical Director of NeonMind's inaugural specialty clinic. Despite the strengths of our Canadian healthcare system, major gaps still remain in access to evidence-based treatments. NeonMind's team has a strong track record of deploying new medical treatments and a detailed understanding of working in partnership with the healthcare system to address local community needs. I look forward to working with them to ensure access to high quality care that is safe and effective."

NeonMind's inaugural specialty mental health clinic is located at 89 Queensway West, Suite 604, Mississauga, Ontario, L5B 2V2. More details will be released closer to the opening of the clinic. 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-based innovative interventional psychiatry 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.

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.

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