

BROADENING ACCESS TO
UNIQUE MODALITIES ACROSS
THE **PSYCHEDELIC SPECTRUM**

FORWARD LOOKING INFORMATION

This presentation contains "forward looking information" within the meaning of applicable Canadian securities legislation. Wherever possible, words such as "plans", "expects", or "does not expect", "budget", "scheduled", "estimates", "forecasts", "anticipate" or "does not anticipate", "believe", "intend" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify forward looking information.

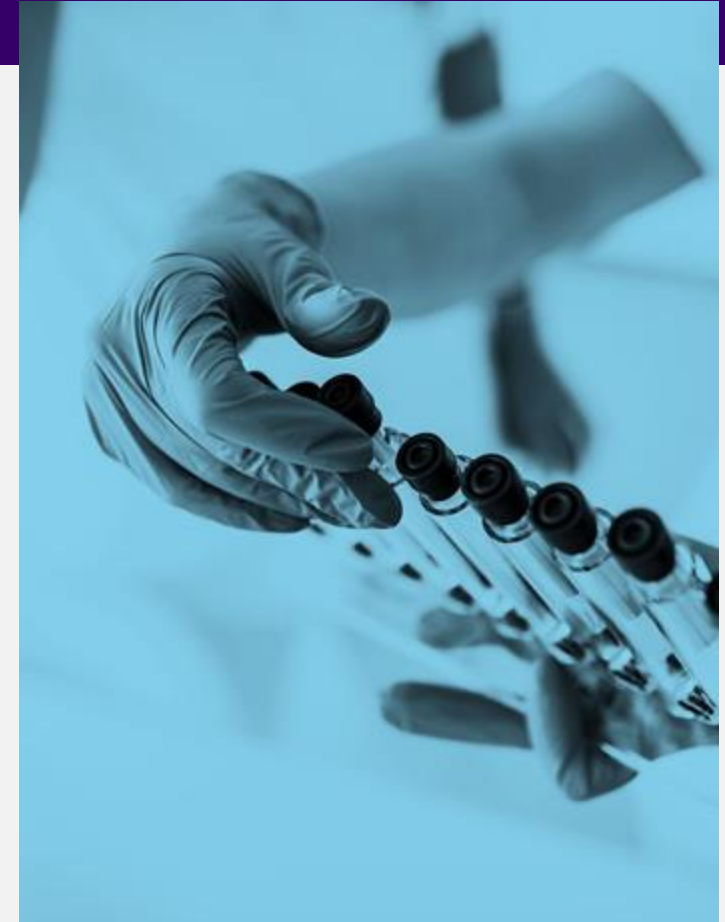
Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of NeonMind Biosciences Inc. ("NeonMind", "us" "we") to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Forward looking statements are based on the reasonable assumptions, estimates, analysis and opinions of our management made in light of their experience and their perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Management believes that the assumptions and expectations reflected in such forward looking statements are reasonable.

NEONMIND BIOSCIENCES

Pursuing dual strategy to leverage unique treatment modalities across the psychedelic therapeutic spectrum: **drug development and specialty mental health clinics**

- Psychedelic drug development program focused within unique indication – **chronic weight management and obesity**
- **Positive pre-clinical data supports pursuit of two parallel development tracks:** low dose and high dose psilocybin therapeutics
- Completed successful pre-IND consultation with FDA, **providing clear clinical path for development of lead asset, NEO-001, targeting obesity**
- **Alliance with SRx Health Solutions to establish a network of NeonMind-branded specialty clinics** and deliver psychedelic-based treatments for mental health needs
- **Seasoned Management and Advisory team** with expertise in establishing access and adoption of novel treatments including drug development and commercial deployment



NEONMIND AT A GLANCE

PSYCHEDELIC RESEARCH DIVISION (Drug Development)

- *Proprietary asset; only player in massive unaddressed medical need*
- Engaged in **drug development research** for potential **therapeutic uses of psychedelic compounds**
- Advancing NEO-001 clinical development program **targeting chronic weight management and obesity**; Phase 1/2 study expected to begin in H1'22
- **Extensive US and international patent applications pending**, covering the spectrum of weight management conditions **targeting massive commercial market**

MEDICAL SERVICES DIVISION (Specialty Clinics)

- *Early exposure to high growth transformational medical market*
- First of multiple NeonMind-branded specialty mental health clinics infrastructure **expected in Q1 2022**
- Integrated services platform to deliver **currently approved interventional psychiatry treatments** for mental health
- Established infrastructure positions NeonMind to deliver psychedelic-based therapeutics, once approved, **providing service expansion and accretive financials**



DRUG DEVELOPMENT DIVISION

PURSuing TWO TREATMENT PATHS SUPPORTED BY REPUTABLE SCIENTIFIC EVIDENCE

NEO-001

DRUG ENHANCED PSYCHOTHERAPY (DEP)

- **Product Candidate:** high dose psilocybin
- **MOA:** target 5-HT_{2A} receptor to induce hallucinogenic effect
- **Use:** during psychotherapy sessions using proprietary treatment protocol to induce lasting lifestyle changes
- **Treatment Delivery:** in-clinic, overseen by health professionals
- **Promising New Treatment Modality Enhancement^{1,2,3}:** Favorable DEP study results from renowned groups recognized by regulatory bodies with Breakthrough Designation

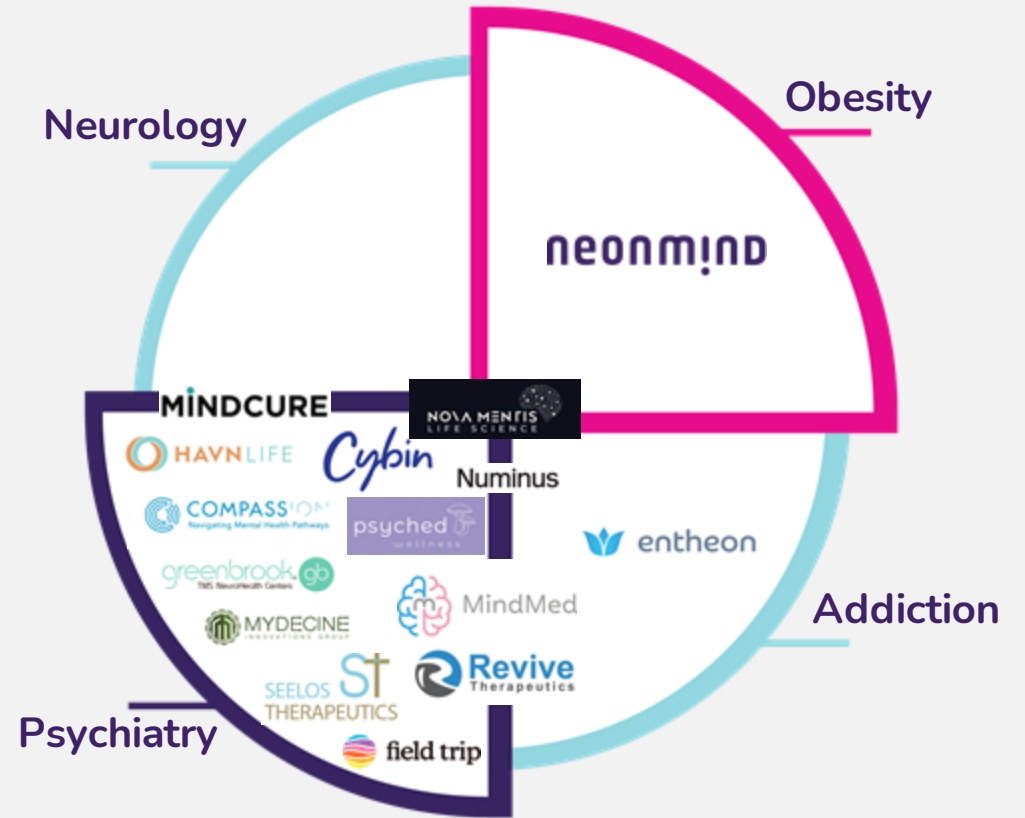
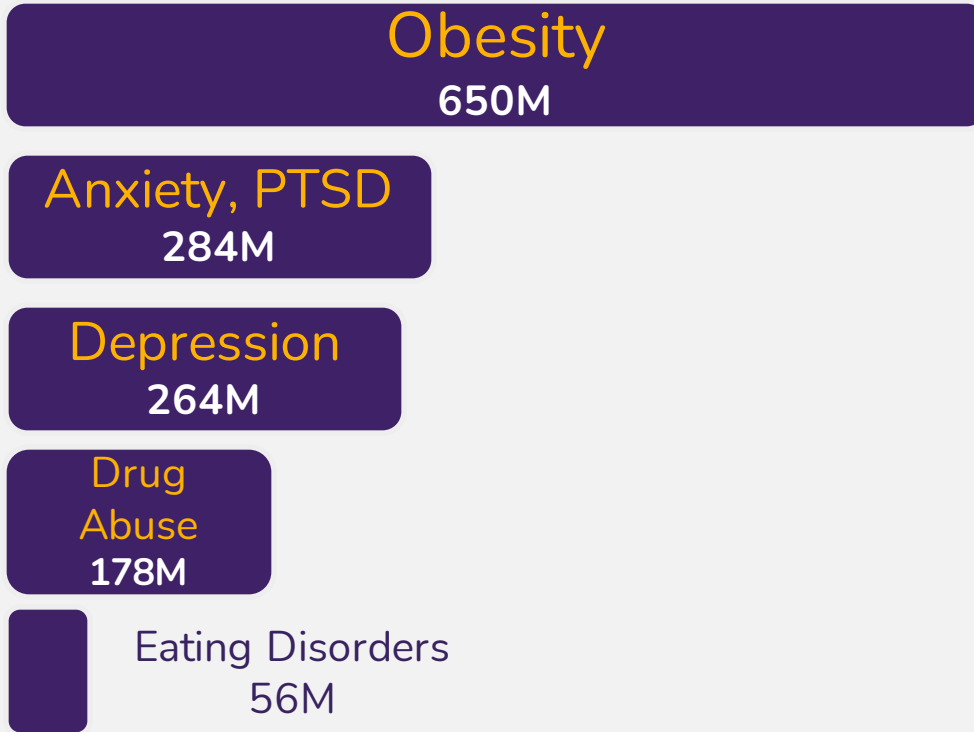
NEO-002

TRADITIONAL DRUG THERAPY

- **Product Candidate:** low dose psilocybin
- **MOA:** target 5-HT_{2C} receptor to induce satiety without hallucinogenic effects
- **Use:** routinely to mitigate appetite throughout the program
- **Treatment Delivery:** physician prescription and pharmacy dispensing
- **Clear Clinical Pathway:** FDA guidance document on “Developing Products for Weight Management”⁴
- **Supportive Pre-Clinical Data:** NeonMind’s proprietary animal data supports psilocybin in reducing weight gain



LEAD DRUG CANDIATE NEO-001 ADDRESSES MASSIVE, UNMET MARKET NEEDS

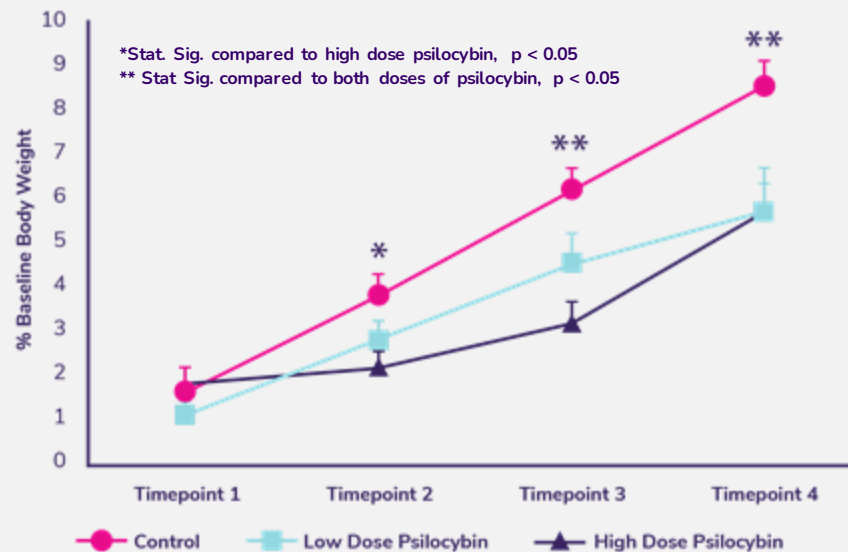


1. Ritchie 2018, Our World in Data. 2. WHO Apr 1 2020, Obesity and Overweight.

EVIDENCE SUPPORTS POTENTIAL EFFICACY FOR PSILOCYBIN IN WEIGHT MANAGEMENT

Psilocybin Reduced Weight Gain In Multiple Rat Models¹

- Reduced weight gain by ~30% vs. placebo (stat. sig.)
- Reduction in weight gain was seen as early as 3 days
- Results seen in two independent rat models



Use of Psychedelics Tied to Lower Odds of Being Overweight/Obese in Humans

- Lower odds compared to non-users (stat. sig.)²
- Lower odds in cardiometabolic conditions also observed³
- Improved diet and exercise post psychedelic treatment⁴



Table 3. Lifetime classic psychedelic use and body mass index.

	aRRR (95% CI)	p value	N
Normal weight (Reference)			56,955
Underweight	0.93 (0.72–1.20)	.5753	3940
Overweight	0.86 (0.80–0.93)	.0002	51,212
Obesity – Class 1	0.80 (0.74–0.87)	<.0001	28,913
Obesity – Class 2	0.76 (0.69–0.83)	<.0001	13,831
Extreme obesity – Class 3	0.78 (0.68–0.88)	.0002	8926

aRRR: adjusted relative risk ratio, lower ratio means lower risk compared to non-users of psychedelics

SNAPSHOT OF NEO-001

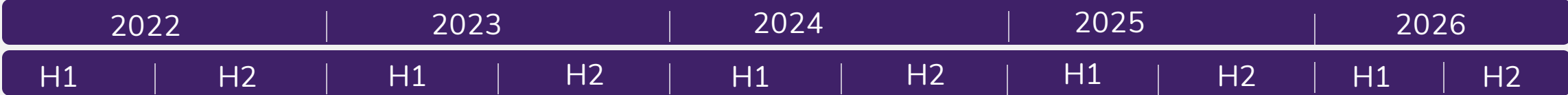
Psilocybin for Obesity: Potential Transformative Treatment

- Largest of indications sought with classical psychedelics
- Unique and valuable Target Product Profile for weight management offering **acute dosing + chronic efficacy**
- Leader in space – no pipeline competition
- Proprietary approach (11 US provisional and 4 PCT applications filed) with potential marketing exclusivities

De-risked Program with Short Path to Clinic

- Psilocybin: well characterized safety with promising data
- Successful FDA pre-IND consultation **completed Nov. 2021**, validates clinical approach
- IND Submission: expected **1Q22**
- Phase1/2 Proof-of-Concept Obesity Study First-Patient-In: anticipated **1H22**

NEO-001 PATHWAY TO DRUG APPROVAL



★ US IND application

FPI

PHASE 1
Dose escalation



Phase 1 read-out

PHASE 2
NEO-001 vs. Placebo



Phase 2 read-out

EOP2 Meeting

FPI

PHASE 3 Program



Phase 3 read-out

New Drug Application (NDA)

FPI: First Patient In
IND: Timing based on pre-IND meeting completed Nov. 2021
EOP2: End of Phase 2 FDA Meeting; Preliminary sample size for Phase 3 studies to be confirmed based on Phase 2 data

R&D MILESTONES

PAST MILESTONES

- Preclinical Study 01 demonstrated **psilocybin reduced weight gain by ~30%** relative to placebo
- **Positive findings reinforced** in Preclinical Study 02 (publication pending)
- **11 US provisional and 4 PCT applications** filed
- **Successful pre-IND FDA consultation** provides roadmap to advance NEO-001 through to NDA
- **Established world-class R&D Advisory Board** to accelerate NEO-001 clinical development

UPCOMING MILESTONES

- Selecting Contract Research Organization and clinical facilities for NEO-001 clinical study **early 2022**
- IND submissions to FDA and Health Canada **1Q22**
- First Patient Enrolled NEO-PSILO-001, world's first psychedelic proof-of-concept study in obese patients **1H22**
- Phase 1 data readout including dose confirmation, safety, and early efficacy signals **4Q22**

neon
mind
BIOSCIENCES

SR_x

HEALTH
SOLUTIONS

SPECIALTY CLINICS DIVISION

EXPANDING NEONMIND TREATMENT PROTOCOLS ACROSS PARTNER INFRASTRUCTURE

PROVIDES CAPITAL EFFICIENT, EXPEDIENT, AND SCALABLE BUILDOUT OF CLINIC NETWORK



Deal Signed: Nov 2021
70+ Clinics Nationally
Nursing Team
Pharmacy Services
Patient Support Programs

**EXISTING CLINIC
LOCATIONS**
EXPEDIENT CLINIC SETUP

**EXPANSIVE CLINIC
INFRASTRUCTURE**
PROVIDES SCALABILITY

**BEST-IN-CLASS
OPERATIONS**
OPERATIONAL EXCELLENCE

Pursuing additional partnerships with established operators to accelerate expansion and capabilities

LEVERAGING REVOLUTIONARY INTERVENTIONAL PSYCHIATRY OPTIONS

INNOVATIVE THERAPIES ADDRESSING LARGE MEDICAL MARKETS

Est. Peak Market: >\$3.0B¹

Ketamine

Groundbreaking Therapy

Canadian Guidelines (2021)

Esketamine

Breakthrough Therapy

Big Pharma Launch (2019)

Neurostimulation

Non-invasive Therapy

Canadian Guidelines (2016)

All Treatments Take Place in Specialized Clinics

1. Company marketing materials and management estimates.

SELECTING HIGH-IMPACT CLINIC LOCATIONS

FILLING A MAJOR INFRASTRUCTURE GAP

Significant Market Opportunity

Large Addressable Market¹:
2M+ Patients

Robust Demand
Major Waitlists for Treatment

Major Unmet Need

Limited Access
Not Enough Specialty Clinics

Limited Capacity
Not Enough Treatment Providers

NeonMind Specialty Clinics

Nationwide Network of Clinics to Improve Access and Capacity to Treatments

Supported by World-Class Advisory Board
Canadian Mental Health Leaders
Pioneers in Adoption of Innovative Treatments

1. Management estimate, Canadian prevalence of initial target indication. NeonMind's treatment services pipeline further expands target market.

INAUGURAL CLINIC - MISSISSAUGA ONTARIO

EFFICIENT SETUP IN STRATEGIC MARKET LOCATION

Location Highlights

- Situated in professional medical centre with ready to use facility
- Easily accessible to large catchment population
- Strong demand for specialized mental health services¹
 - Market Share: ~10%
 - CAGR: ~30%



1. Management estimates, Ontario provincial medical data.

NATIONWIDE ROLLOUT – PATH TO REVENUE AND PROFITABILITY

Inaugural Clinic Selection Q2 2022 – Open H2 2022

LIGHT CAPITAL NEEDS

- Partnership eliminates NeonMind spend on facility costs and supporting services

**REVENUE GENERATION
IN 2022**

- SRx partnership provides patient funnel to NeonMind-branded clinics
- First clinic expected to begin seeing patients in H2 2022

**SCALABILITY
ACCELERATES PATH TO
PROFITABILITY**

- 3 openings expected in next 12 months; 10 clinics by 2024
- Model enables quick clinic ramp up, short-term revenue generation and greater margin contribution due to shared costs

PROJECTED ROLLOUT SCHEDULE



10 Total Clinics Expected by 2024

SPECIALTY CLINIC ECONOMICS

Clinic Model Highlights from Inception to Maturity*

- **Initial Set Up Costs:** \$125K – \$150K per clinic
- **Peak Annual Revenue:** \$800K - \$1 million per clinic
- **Gross Margins:** 30% - 35% (10 clinics)
- **Cash Flow Positive:** 12 – 18 months

Growth
Drivers for
Potential
Upside

Current Treatments

Growing Market Adoption

Backed by Approvals and Guideline Inclusions

Improving Coverage Landscape

Payers Increasingly Acknowledge
Value of Treatments

New Indications

Ongoing studies

Additional Treatments

Psychedelic Treatments

- MDMA for PTSD
- Psilocybin for TRD and MDD
- Others

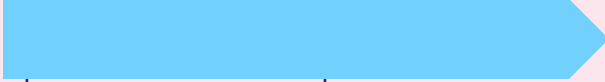
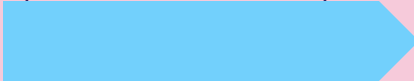
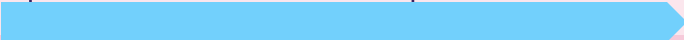


New Neurostimulation Treatments

* Does not include additional treatments such as psychedelics



SUMMARY

DUAL STRATEGIES PROVIDE STEADY FLOW OF MAJOR MILESTONES

DRUG DEVELOPMENT PROGRAMS					
PROGRAM	INDICATION	DISCOVERY / SUPPLY	PRE-CLINICAL	PHASE 1 / 2	NEXT MILESTONE
NEO-001 (high-dose psilocybin)	Treatment of Obesity (acute therapy)			UPCOMING	Expect to file US Investigational New Drug application Q1 2022
NEO-002 (low-dose psilocybin)	Treatment of Obesity (chronic therapy)		ONGOING		Expect to conduct Type B Pre-IND Consultation Meeting with FDA Q4 2022
NEONMIND-BRANDED SPECIALTY CLINICS					
CLINIC	LOCATION	PARTNER	SERVICES	ANTICIPATED NEXT MILESTONE	
INITIAL CLINIC	Mississauga, Ontario 	SRx Health	IV-Ketamine for Mood and Anxiety	<ul style="list-style-type: none"> Licensing H1 2022 Clinic Open H2 2022 	
CLINIC 2	Ontario 	Negotiations Ongoing	IV-Ketamine, Esketamine, Neurostimulation	<ul style="list-style-type: none"> Licensing H2 2022 Clinic Open H1 2023 	
CLINIC 3	Canada 	Negotiations Ongoing	IV-Ketamine for Mood and Anxiety	<ul style="list-style-type: none"> Licensing H2 2022 Clinic Open H1 2023 	



PENNY WHITE

PRESIDENT, CHIEF EXECUTIVE OFFICER, FOUNDER

- Serial entrepreneur with over two decades of experience building companies
- Recognized in PROFIT Magazine's W100
- Co-founder, President and CEO of Better Plant Sciences Inc. (CSE: PLNT, OTCQB:VEGGF)
- Former Director Merus Labs Inc. (TSX:MSL)
- Member of the Law Society of British Columbia in Canada and the Washington State Bar Association since 2005.



ERNIE HO, Ph.D.

VP, CORPORATE DEVELOPMENT

- Over 15 years of development and commercialization experience in leading Canadian biopharma and diagnostic companies from pre-clinical development to product management
- Developed and successful launched innovative medical services at Canada's largest diagnostic provider, LifeLabs, focused on client needs and improved patient outcomes
- Success in corporate development, including pivotal roles in licensing, M&A, and capital raises at Therapure Biopharma (now Resilience Biotechnologies Inc) and Cipher Pharmaceuticals Inc (TSX:CPH)
- PhD from Western University



RICK HUANG

CHIEF FINANCIAL OFFICER

- CFO of Komo Plant Based Foods Inc. (CSE: YUM)
- Serves as Chair of the Audit Committee for Datable Technology Corp. (TSXV: TTM)
- Former CFO of Hanwei Energy Services Corp. (TSX: HE)
- Former Chair of Governance and member of Audit Committees at Poydras Gaming Finance Corp. (TSXV: PYD)



PHILIPPE MARTIN

CHAIR, R&D ADVISORY BOARD

- 20 years of biotechnology and pharmaceutical industry experience developing and commercializing innovative therapies in the fields of immunology, oncology and neurology
- Chief of Clinical Development & Operations at BioAtla, Inc., overseeing the development of pre-clinical and clinical assets
- Previously, at Celgene, he led the development of Otezla®. Prior at Schering-Plough he led the REMICADE/ SIMPONI lifecycle strategy, development and regulatory approvals



DR. ALBERT GARCIA-ROMEU, Ph.D.

MEMBER, R&D ADVISORY BOARD

- Assistant Professor of Psychiatry and Behavioral Sciences at the Johns Hopkins University School of Medicine
- Has conducted more than 90 high-dose psilocybin sessions in the laboratory since 2012
- Founding member of the Johns Hopkins Center for Psychedelic and Consciousness Research



DR. SAGAR PARIKH, MD

MEMBER, SPECIALTY CLINICS ADVISORY BOARD

- John F. Greden Professor of Depression and Clinical Neuroscience, and Professor of Psychiatry at the University of Michigan
- Medical Director at the National Network of Depression Centers
- Author/Editor of 3 books and over 200 peer-reviewed articles and book chapters
- Co-author of CANMAT treatment guidelines for Depression and for Bipolar Disorder, the world's most cited mood disorder guidelines



DR. ROUMEN MILEV, MD, Ph.D.

MEMBER, SPECIALTY CLINICS ADVISORY BOARD

- Clinical Lead of Providence Care Hospital Interventional Psychiatry
- Oversaw more than 1,000 patients successfully treated with ketamine and neurostimulation modalities
- Executive Chair Elect of the Canadian Network for Mood and Anxiety Treatments (CANMAT) and an Executive Committee Member of the Canadian Biomarker Integration Network for Depression (CAN-BIND)
- Author/Editor of over 140 peer-reviewed articles and book chapters



DR. GUSTAVO VAZQUEZ, MD, Ph.D.

MEMBER, SPECIALTY CLINICS ADVISORY BOARD

- Professor of Psychiatry at Queen's University
- Clinical Lead of Providence Care's ketamine clinic, treating more than 100 patients with ketamine
- Active research member of the International Consortium for Psychotic and Bipolar Disorders Research, McLean Hospital, Harvard Medical School
- Fellow and active member of the Royal College of Physicians of Canada



DR. DANIEL BAINBRIDGE, MD, FRCPC

MEMBER, SPECIALTY CLINICS ADVISORY BOARD

- Professor of Anesthesia & Perioperative Medicine at the University of Western Ontario
- Anesthesia Consultant at London Health Sciences Centre
- Former President of the Canadian Anesthesiologists Society
- Author/Editor of over 90 peer-reviewed publications, 14 editorials, 53 abstracts and 13 book chapters



ROBERT TESSAROLO

EXECUTIVE CHAIRMAN & DIRECTOR

- Over 25 years of experience in the pharmaceutical industry
- Former President, CEO and Director of Mind Medicine Inc. (NEO:MMED)
- Former President & CEO of Cipher Pharmaceuticals Inc. (TSX:CPH)
- Former VP, General Manager Celgene US Inflammation & Immunology and former President Watson Pharmaceuticals Canada



PENNY WHITE

DIRECTOR

- Serial entrepreneur with over two decades of experience building companies
- Recognized in PROFIT Magazine's W100
- Co-founder, President and CEO of Better Plant Sciences Inc. (CSE: PLNT, OTCQB:VEGGF)
- Former Director Merus Labs Inc. (TSX:MSL)

COLE DREZDOFF

INDEPENDENT DIRECTOR

- Director and member of the Audit Committee of Better Plant Sciences Inc. since July 2020
- Completed four years of full-time accounting and marketing courses at Toronto Metropolitan University at the Ted Rogers School of Management
- Experience as a consultant in social media, sales, investor relations and business development

STOCK AND FINANCIAL INFORMATION

CAPITAL STRUCTURE

Total Issued and outstanding Shares: **32,144,142**

Shares held by Insiders: **14,644,500**

Shares subject to Escrow: **7,757,025¹**

Equity Incentives issued (Options & RSUs): **5,751,250**

(1) Shares have been escrowed as required by NI 46-201 Escrow for Initial Public Offerings; released in tranches beginning one month after the Listing Date and ending 3 years after the Listing Date.

CASH POSITION

Cash, cash equivalent, marketable securities, and short-term investments of **\$290K** as of February 28, 2022.

INVESTMENT SUMMARY

- ❖ Focused on psychedelic drug development program within **unique indication – chronic weight management and obesity**
- ❖ **Pre-clinical data** supports pursuit of two parallel development tracks: low dose and high dose psilocybin therapeutics
- ❖ Completed successful pre-IND FDA consultation for NE0-001, **providing concrete steps to advance clinical development of lead asset**
- ❖ Establishing **NeonMind-branded specialty mental health clinics** to capitalize on psychedelic-based treatments for mental health disorders
- ❖ Led by seasoned management team with **expertise in pharmaceuticals, drug development and commercialization**

CONTACT

Rob Tessarolo

Chairman of the Board

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APPENDIX

MARKET OPPORTUNITY - GLOBAL DEMAND FOR WEIGHT MANAGEMENT IS MASSIVE

WEIGHT MANAGEMENT CONTINUES TO BE A GLOBAL HEALTH ISSUE¹

1.9B

Overweight

650M

Obese

13% of Adults Considered Obese

STRONG GROWTH TRENDS IN ANTI-OBESITY DRUG MARKET: OUTPACING OVERALL MARKET^{2,3}

31% CAGR

Global Anti-Obesity Drug Market

VS

7% CAGR

Global Weight Management Market

MASSIVE GLOBAL MARKET FOR WEIGHT MANAGEMENT²

US \$245B by 2022

Estimated Annual Spend on Products and Services

LIMITED OPTIONS AND PAUCITY OF INNOVATION^{4,5}

Only 5 Drugs Approved

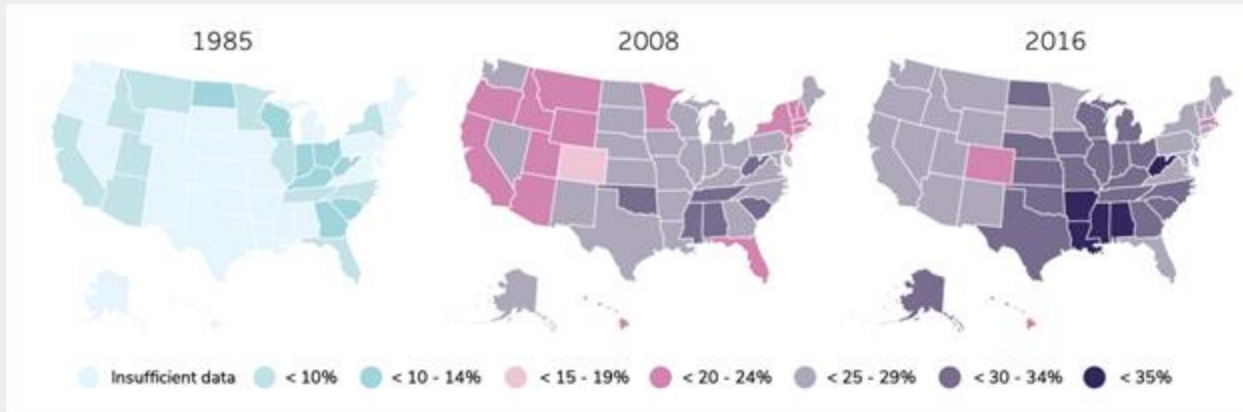
For Long-term use in the US

Only 1 Drug Candidate in Phase 3

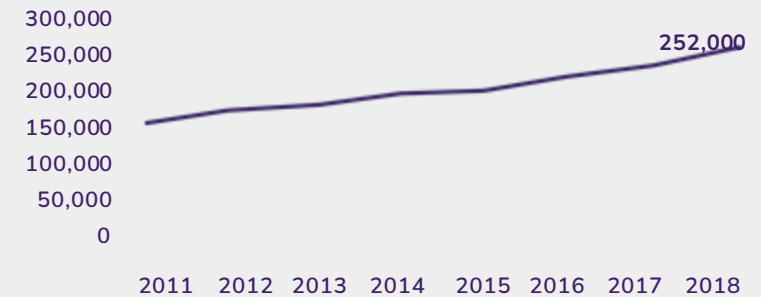
1. WHO 2020, Obesity and Overweight. 2. Research and Markets 2017. 3. Novo Nordisk investor presentations. 4. FDA Drug Database. 5. Evaluate Vantage 2020.

EFFECTIVE OPTIONS ARE STILL NEEDED TO ADDRESS THE OBESITY EPIDEMIC

Percentage of Adult Population Considered Obese¹



Estimate of US Bariatric Surgeries⁵



GROWING US PUBLIC HEALTH CRISIS^{2,3}

35% of Adults are Obese

20% of Adult Deaths Associated to being Overweight or Obese

MASSIVE COST TO SOCIETY⁴

> \$140B US

Estimated Annual Spend on Obesity-related Medical Care

MAJOR UNMET NEED

Despite Current Options, Bariatric Surgeries Continue to Rise⁵

1. Blumenthal 2018 Commonwealth Fund. 2. CDC Oct 2013, Prevalence of Obesity Among Adults. 3. Masters 2013, Am J Public Health. 4. Finkelstein 2009, Health Aff. 5. American Society for Metabolic and Bariatric Surgery 2020.

IP PORTFOLIO SURROUNDS THE SPECTRUM OF WEIGHT MANAGEMENT CONDITIONS

- Global patent portfolio with **potential rights in 152 countries** including the US
- 11 US provisional and 4 PCT applications filed to date
- **Claims covering methods of treating obesity and weight management conditions**
- R&D activities will support additional applications with at least 5 planned
- Anticipated Protection Expiry: 2041

COMPOUNDS COVERED

Psilocin*, Psilocybin*
4-SH-dimethyltryptamine*
1-methylpsilocin*
4-fluoro-N,N-dimethyltryptamine*
O-acetylpsilocin
4-hydroxy-N-methyl-N-isopropyltryptamine*
4-hydroxy-N-methyl-N-ethyltryptamine*
LSD**, LSA**, DMT**

TREATMENTS COVERED

Aiding Weight Loss
Obesity
Compulsive Eating Disorder
Diet Alteration
Reduction of Food Cravings
Decreasing Food Intake
Complications Associated with Obesity

* NeonMind owns 100% of intellectual property

** NeonMind owns 80% of intellectual property, Translational Life Sciences Inc. (research collaborator) owns remaining 20%