

**DEVELOPING INNOVATIVE
TREATMENTS AND PRODUCTS TO
TACKLE OBESITY AND PROMOTE
HEALTH & WELLNESS**

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

is an integrated psychedelic drug development and wellness company focused on therapeutic uses of psychedelics to address public health needs including obesity, weight management and mental health

INVESTMENT HIGHLIGHTS

- Focused on psychedelic drug development program within **unique indication – chronic weight management in obese patients**
- **Positive Pre-Clinical data** supports pursuit of two parallel development tracks: low dose and high dose psilocybin therapeutics
- Integrated **Drug Development Plan for NEO-001** providing playbook through to NDA to advance 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** establishing access and adoption of novel treatments including **drug development and commercial deployment**



NEONMIND AT A GLANCE

PSYCHEDELIC RESEARCH DIVISION

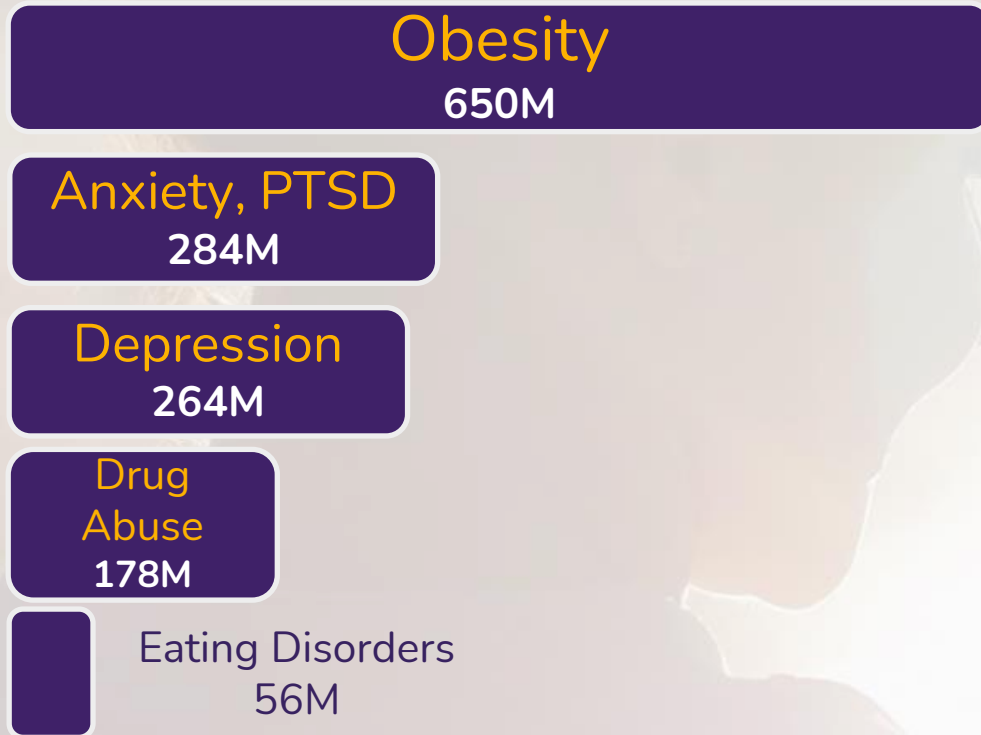
- *Proprietary asset; only player in massive unaddressed medical need*
- Engaged in **drug development research** for the potential **therapeutic uses of psychedelic compounds**
- Advancing **NEO-001 & NEO-002**, psilocybin drug development programs **targeting obesity**
- **Extensive US and international patent applications pending**, covering the spectrum of weight management conditions

MEDICAL SERVICES DIVISION

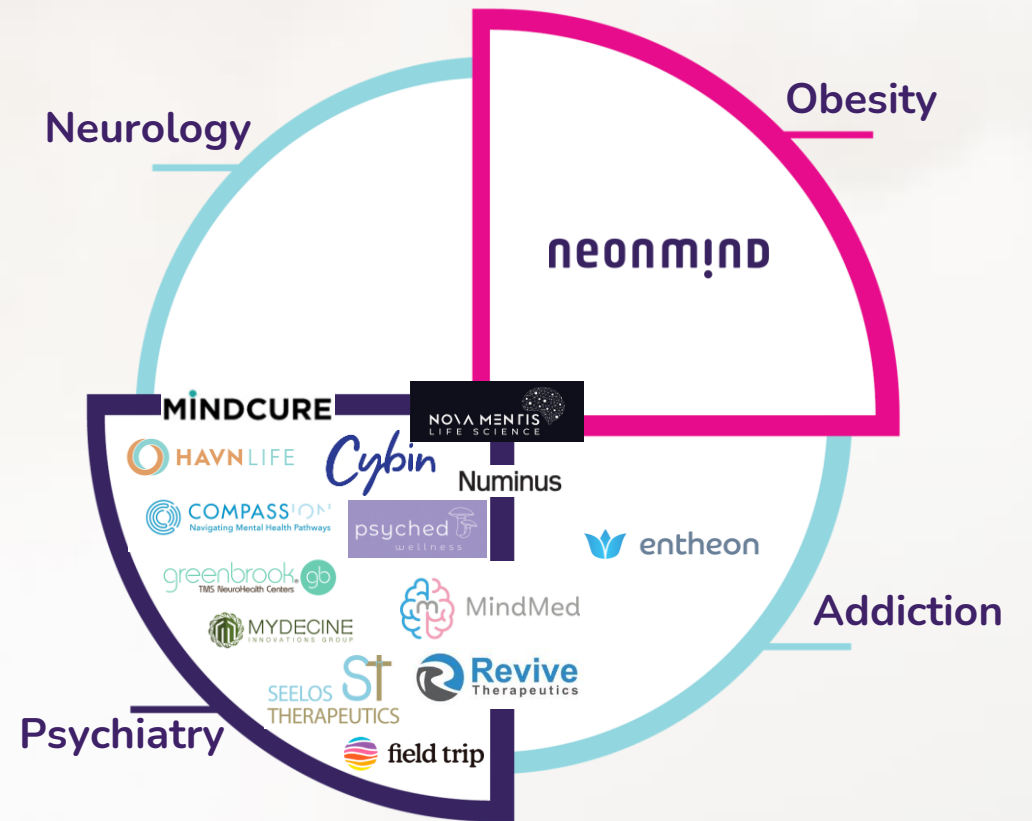
- *Early exposure to high growth transformational medical market*
- Expected to announce initial **NeonMind-branded specialty mental health clinics** in Canada in 2021
- Integrated services platform to deliver **evidence-backed, innovative treatments** for mental health **tailored to local market needs**
- Enabling NeonMind to capture the potential success of the **growing pipeline of psychedelic-based therapeutics** across the mental health industry

NEO-001 WELL POSITIONED IN A MASSIVE MARKET

Global Population of Affected Individuals^{1,2}



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



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

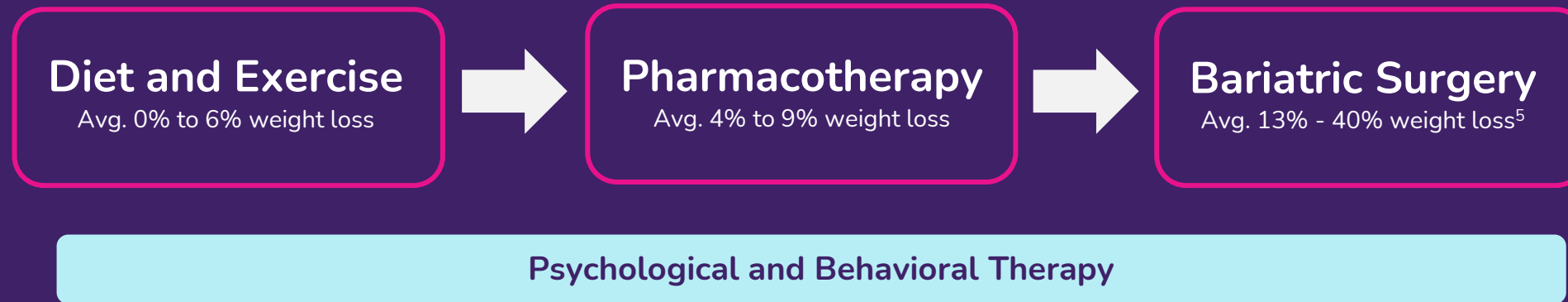
LIMITED OPTIONS AND PAUCITY OF INNOVATION^{4,5}

Only 5 Drugs Approved

For Long-term use in the US

Only 1 Drug Candidate in Phase 3

CURRENT OPTIONS ARE NOT SUFFICIENT - PSYCHEDELICS OFFER A NEW OPPORTUNITY



OBESITY TREATMENT REQUIRES A MULTIMODAL APPROACH^{1,2}

Fundamental to treatment are lifestyle changes evoked by **psychological and behavioral therapy**

WEIGHT LOSS IS NOT EASY AND EFFICACY IS LOW^{3,4}

30% Drop Out

Weight Regain is a Major Issue

Only 4 – 9% Weight Loss

Pharmacotherapy with Diet and Exercise

PSYCHEDELICS MAY ENHANCE TREATMENT MODALITIES

- 01 Psychological and Behavioral Therapy
- 02 Pharmacotherapy

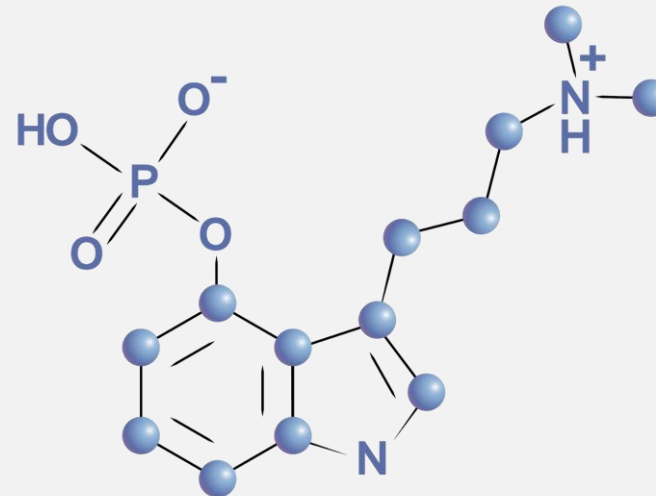
1. Apovian 2015, JCEM. 2. Wharton 2020, CMAJ. 3. Data from pivotal clinical studies of FDA approved anti-obesity drugs. 4. Lemstra 2016, Patient Pref Adherence. 5. Maciejewski 2017, JAMA Surg.

PSILOCYBIN: MULTIFACETED MOLECULE WITH MULTIPLE OPPORTUNITIES TO ADDRESS OBESITY

5-HT_{2A} Receptor

- Involved in **hallucinogenic effect of psychedelics**
- Drug target in exciting field of **drug enhanced psychotherapy (DEP)** to treat cognitive behavioral disorders including **eating disorders**^{2,3}

Psilocybin¹ (and derivatives)



5-HT_{2C} Receptor

- Involved in **appetite control**; when engaged induces an **anorectic effect causing a loss of appetite**
- Drug target of **previous FDA approved prescription drug for obesity**

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”⁵
- **Supportive Pre-Clinical Data:** NeonMind’s proprietary animal data supports psilocybin in reducing weight gain



SNAPSHOT OF NEONMIND DRUG ASSET: NEO-001

Psilocybin for Obesity: Potential Transformative Treatment

- Largest of indications sought with classical psychedelics
- Unique and valuable TPP for weight management
- Leader in space – no pipeline competition
- Proprietary (11 US provisionals and 4 PCTs filed)

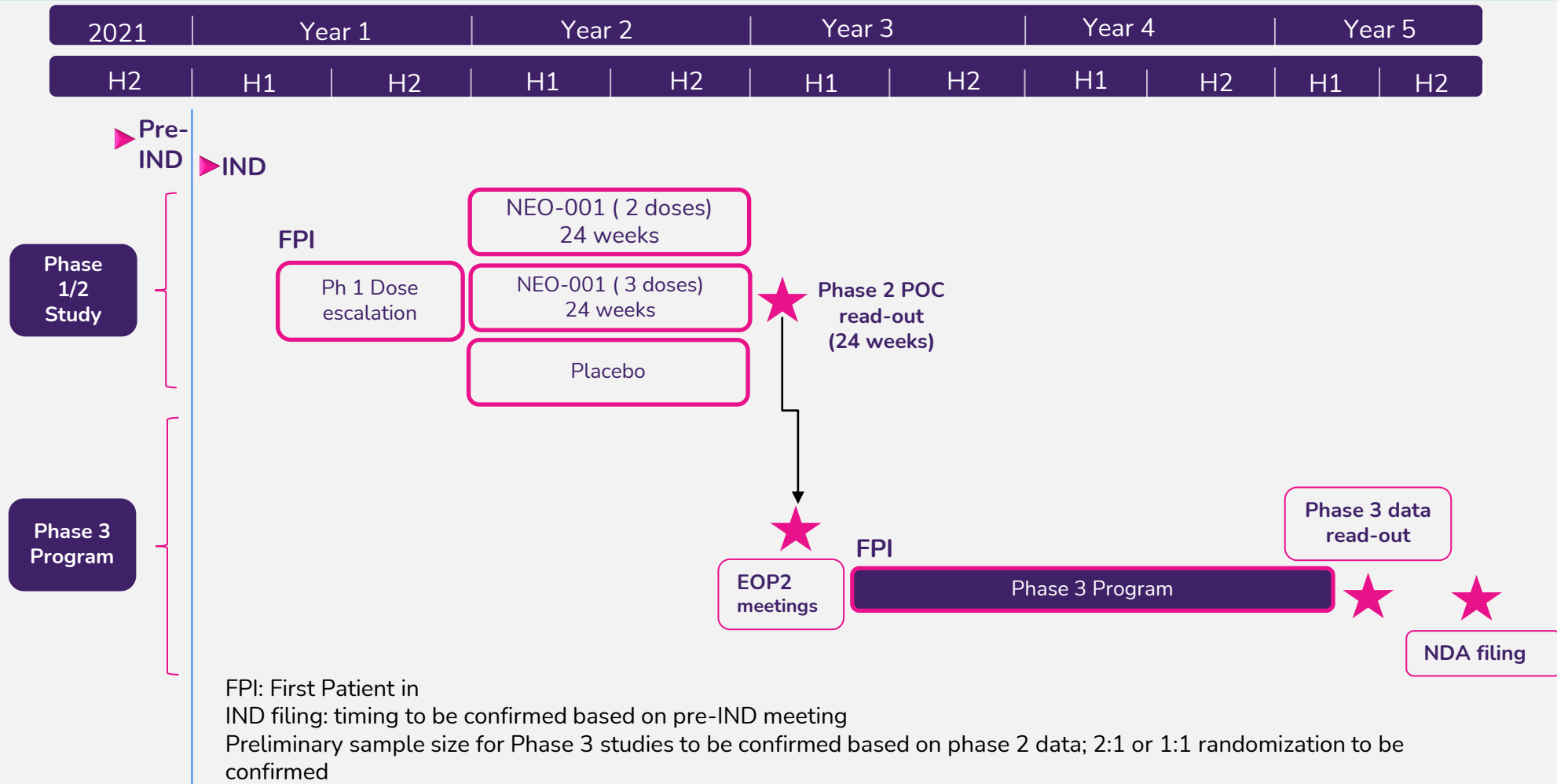
De-risked Program with Short Path to Clinic

- Psilocybin: well characterized safety with promising data
- **Playbook through to NDA in hand¹**
- **FDA consultation meeting: Q4 2021**
- **IND and FPI: H1 2022**

1. Integrative Product Development Plan developed with Certara, a global drug development consultancy.

TPP: Target Product Profile, PCT: Patent Corporation Treaty, NDA: New Drug Application, Pre-IND: Investigational New Drug, FPI: First Patient In.

NEO-001 Clinical Development Overview





MILESTONES

Past Milestones:

- Preclinical Study 01 demonstrated **psilocybin reduced weight gain by 31% and 28%** for low and high dose respectively relative to placebo
- **11 US provisional and 4 PCT applications** filed
- **Integrated development plan** designed to advance NEO-001 through to NDA
- **Established world-class R&D Advisory Board** to accelerate NEO-001 clinical development

Upcoming Milestones:

- Preclinical Study 02 **data readout: – 3Q21**
- **Type B pre-IND meeting with FDA – 4Q21**
- **Phase 1/2 Proof-of-Concept study FPI – 1H22**

LAYING THE FOUNDATIONS TO BE THE TRUSTED INTERVENTIONAL PSYCHIATRY PARTNER

- **Establishing NeonMind-branded specialty mental health clinics** in target markets; first clinic expected to be announced in 2021
- **Incorporating currently approved evidence-backed innovative treatments** for a variety of mental health needs
- **Created Specialty Clinics Advisory Board** to guide treatment design for optimal outcomes
- **Establishing a strategic footprint** with early-mover advantage
- Positioned to capitalize on the **large and promising pipeline** of psychedelic therapies, once approved

NEW TREATMENTS REVOLUTIONIZING PSYCHIATRY REQUIRE A CLINIC INFRASTRUCTURE

INNOVATIVE THERAPIES HAVE POTENTIAL TO ADDRESS LARGE MEDICAL MARKETS

Est. Peak Market: >\$3.0B¹

Ketamine Therapy

Groundbreaking Therapy

Canadian Guidelines (2021)

Esketamine

Breakthrough Therapy

Big Pharma Launch (2019)

Neurostimulation

Non-invasive Therapy

Canadian Guidelines (2016)

All of These Novel Treatments Require Specialized Clinics

- Require administration under direct supervision in a controlled setting
- Clinic infrastructure buildout still in its infancy
- **Opportunity for NeonMind to take leadership in specialized clinics providing psychedelic treatments**

1. Company marketing materials and management estimates.

SPECIALTY CLINICS ADVISORY BOARD



Dr. Sagar Parikh, MD

Focus: Medical Programs and Affairs

Career Highlights:

- 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

**NEONMIND TREATMENT PROGRAMS
APPLY BEST-IN-CLASS
THERAPEUTIC STRATEGIES**

KEY MILESTONES TO PLAY OUT CAPITAL EFFICIENT STRATEGY

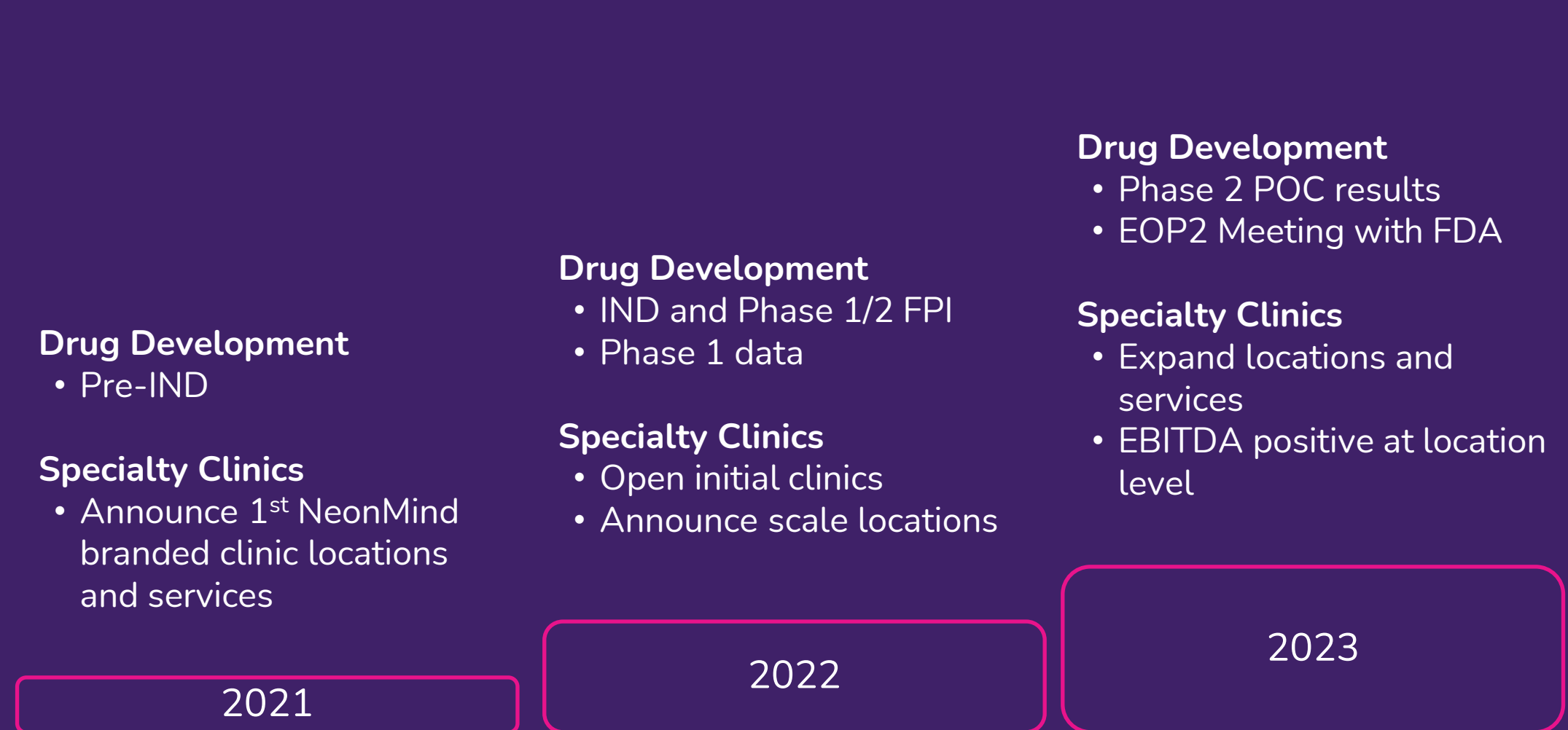
EXPERTISE FOR BEST-IN-CLASS CLINICS

INFRASTRUCTURE TO SCALE AND LEAD

REPUTATION AS TRUSTED PARTNER

- Decorated advisory board developing strategy
- Platform of effective treatment programs to replicate and scale
- Seeking clinic partner with national footprint
- Market research for prioritizing and scheduling of openings
- Proven operational excellence in specialty treatments
- Established relationships provide access to patients through referral network

EXECUTION OF DUAL STRATEGIES PROVIDES STEADY FLOW OF MAJOR MILESTONES



STOCK AND FINANCIAL INFORMATION

CAPITAL STRUCTURE

Total Issued and outstanding Shares: **124,865,483**

Shares held by Insiders: **58,861,500**

Shares subject to Escrow: **42,663,638¹**

Equity Incentives issued (Options & RSUs): **26,400,000**

Average daily trading volume in Canada: **1,019,149²**

- (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.
- (2) As of the close of business on May 28, 2021.

CASH POSITION

Cash, cash equivalent and short-term investments position of **\$1.8M** as of March 31.

Estimated monthly burn rate of **\$200,000¹**

¹ Gross burn rate based on the internal 2021 Budget Plan, excluding anticipated sales from consumer products and unscheduled R&D expenses.

INVESTMENT SUMMARY

- ❖ Focused on psychedelic drug development program within **unique indication – obesity and weight management**
- ❖ **Pre-clinical data** supports pursuit of two parallel development tracks: low dose and high dose psilocybin therapeutics
- ❖ Integrated **Drug Development Plan for NEO-001** providing playbook through to NDA to advance 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**



ROBERT TESSAROLO

PRESIDENT & CHIEF EXECUTIVE OFFICER

- 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



ERNIE HO

VP, CORPORATE DEVELOPMENT

- Over 14 years of development and commercialization experience in the biopharma and diagnostics industry
- Experience throughout value chain from pre-clinical to product management
- Success in corporate development including licensing, M&A, and capital raise
- PhD from Western University



RICK HUANG

CHIEF FINANCIAL OFFICER

- CFO of Better Plant Sciences Inc. (CSE: PLNT)
- 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 of Otezla®. Prior at Schering-Plough he led the REMICADE/ SIMPONI lifecycle strategy, development and regulatory approvals.



DR. LAIRD BIRMINGHAM

MEMBER, R&D ADVISORY BOARD

- World renowned eating disorder specialist for over 35 years, who has pioneered several new internationally recognized treatments for eating disorders
- Professor at the University of British Columbia, Faculty of Medicine Department of Psychiatry



DR. GARCIA-ROMEU

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.



PENNY WHITE

EXECUTIVE CHAIRMAN, DIRECTOR, FOUNDER

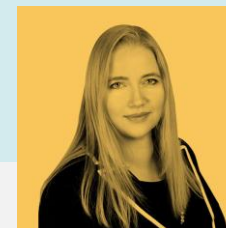
- Serial entrepreneur with over two decades of experience building companies.
- Recognized in PROFIT Magazine's W100
- Co-founder, President and CEO of Better Plant Sciences Inc. (CSE: PLNT, OTCQB:VEGGF)
- Former Director Merus Labs Inc. (TSX:MSL)



JEFF B. SMITH

INDEPENDENT DIRECTOR

- Over 30 years of general management experience
- Previously the Global Chief Transformation Officer at Johnson & Johnson Consumer Companies (NYSE:JNJ)
- Co-Founder and CEO of Paragon Vitamins and
- Co-Founder & Partner at Ignite Ventures Studios



KARI RICHARDSON

INDEPENDENT DIRECTOR

- Over 15 years practicing as a securities lawyer
- Partner of Owen Bird Law; practice focused on mergers and acquisitions, corporate finance and securities.
- Member of the Law Society of New Brunswick since 1997 and a member of the Law Society of British Columbia since 2005.

CONTACT

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KCSA Strategic Communications

Scott Eckstein / Tim Regan

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APPENDIX

A person is walking on a vast, flat, sandy beach at low tide. The beach is wide and extends to the horizon. In the background, there is a low mountain range under a clear sky. The overall scene is serene and expansive.

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**

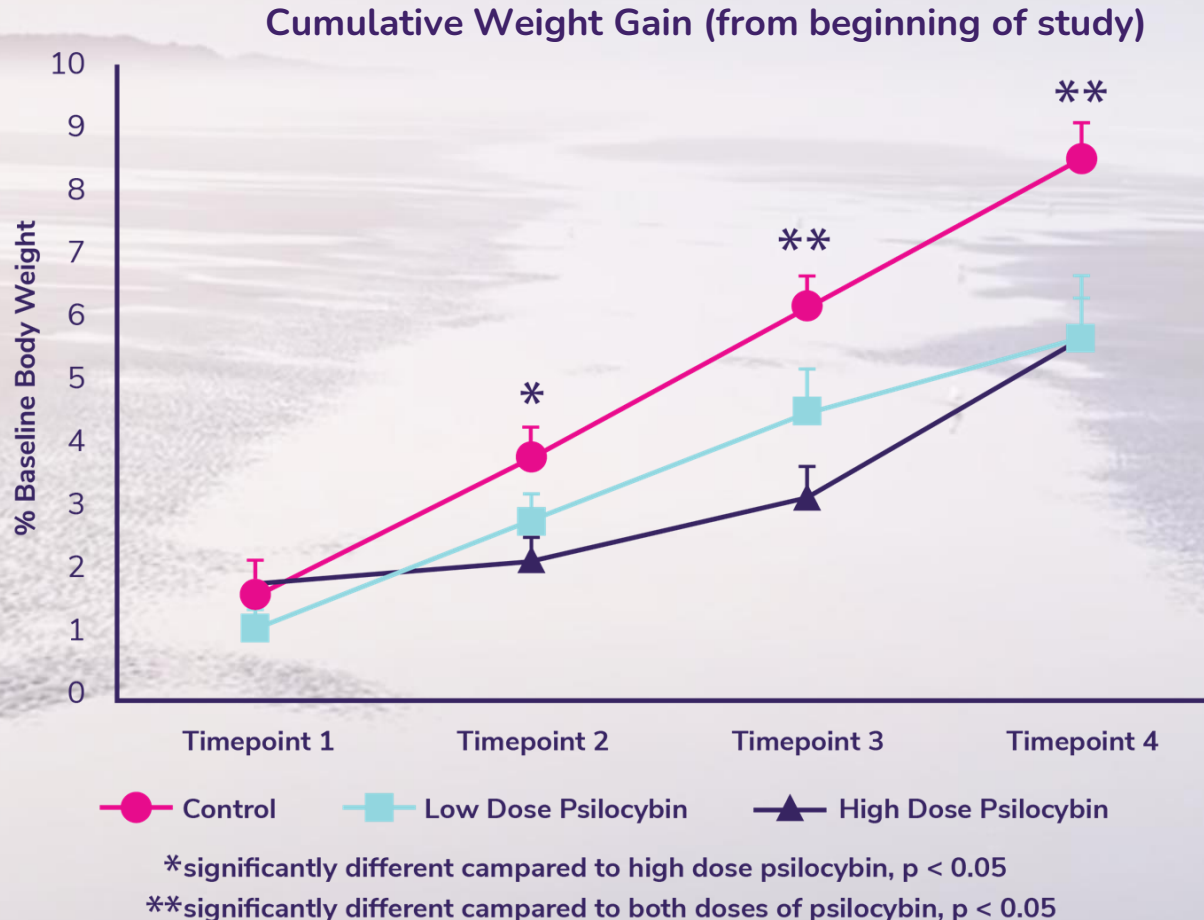
TREATMENTS COVERED

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%

NEONMIND'S PROPRIETARY ANIMAL DATA SUPPORTS PSILOCYBIN EFFICACY IN REDUCING WEIGHT GAIN



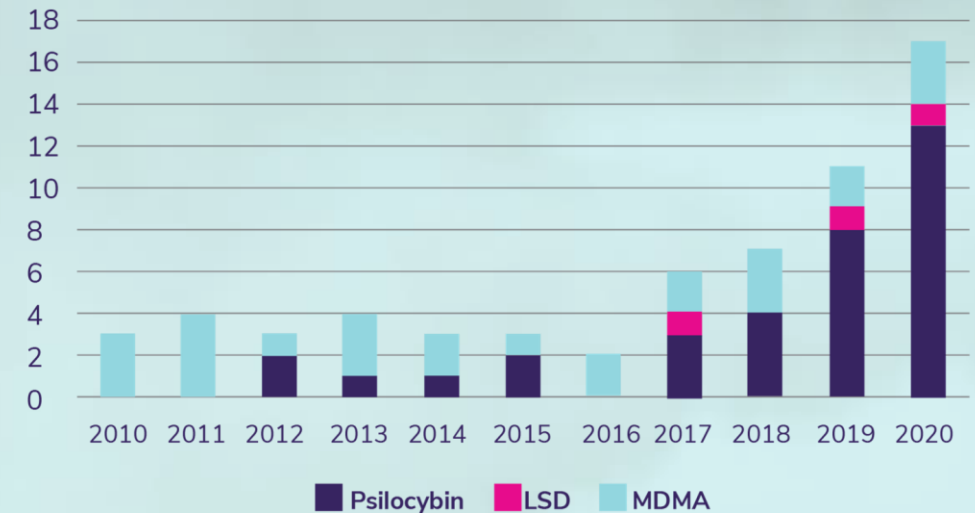
- Psilocybin reduced weight gain by 31 and 28% for low and high dose respectively relative to placebo
- Significant reduction in weight gain was seen by day 3 for high dose and day 4 for low dose
- Novel data bolsters patent applications
- Method: Male rats were fed unlimited high calorie diet for 5 days with randomization to low dose (5mg/kg) (n=7) or high dose (20 mg/kg) (n=7) or placebo (n=12) on day one. Rats were weighed daily to measure weight gain.

RESURGENCE IN PSYCHEDELIC MEDICINE IS JUST BEGINNING

- Resurgence in clinical psychedelic use enabled by **more progressive regulatory framework**
- Growth in clinical studies, in particularly **psilocybin**¹
- Regulators recognize clinical value, granting **Fast Track, Breakthrough Therapy, and Priority Review**
- Recent **FDA approval** of SPRAVATO® (esketamine) for treatment-resistant depression
 - Est. > **US\$1B in peak sales**²
- **Big Pharma's** interest and involvement:
 - J&J (esketamine), AbbVie (rapastinel)

1. Tullis 2021, Nature News. 2. FiercePharma 2019.

Clinical Trials in Psychiatric, Addiction, and Eating Disorders¹



BREAKTHROUGH THERAPY



Esketamine
Rapastinel
MDMA
Psilocybin



Health
Canada

MDMA
Psilocybin

SURGE IN COMPANIES CAPITALIZING ON PSYCHEDELICS WITH STRONG SUPPORT FROM INVESTMENT COMMUNITY

- **15+ public companies** totaling over **US\$5.0B** in market cap involved in psychedelics¹
- 200% market cap growth over past year^{2,3}
- **Over US\$700.0M in capital raised** in last 12 months⁴
- Company formation has occurred throughout psychedelic value chain

CONTRACT MANUFACTURING



MINDCURE



DRUG DEVELOPMENT



MEDICAL CLINIC



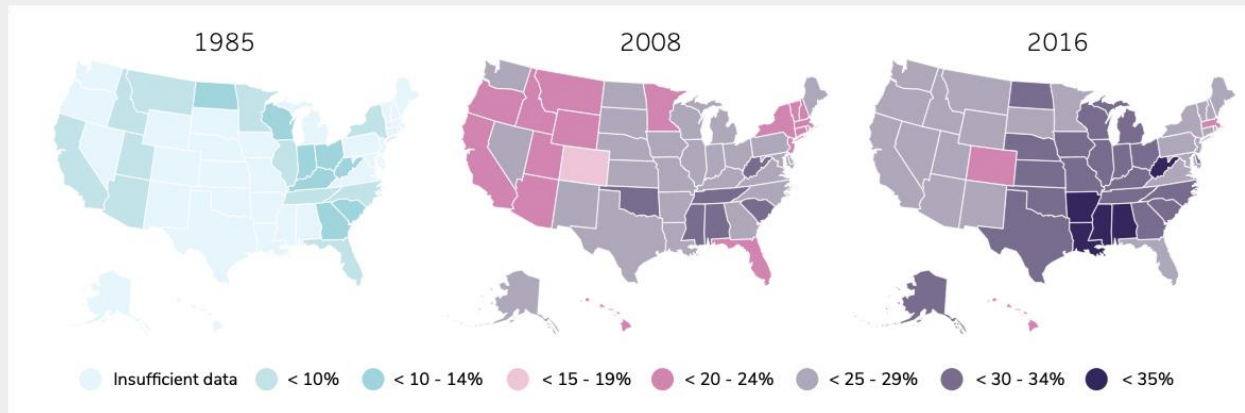
CONSUMER/ WELLNESS



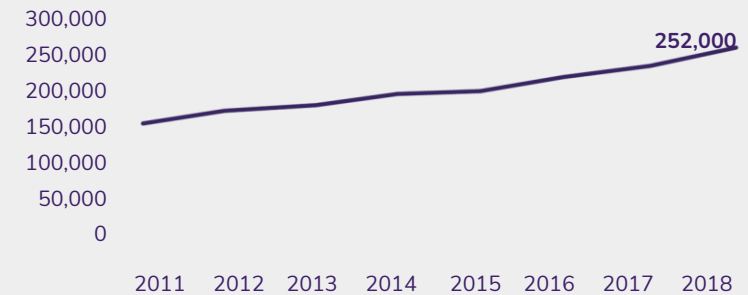
MINDCURE

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.

OBESITY: MUCH MORE THAN JUST EXCESS WEIGHT

Obesity tied to many comorbidities¹ such as:

- Type 2 diabetes, metabolic syndrome, gallbladder disease
- Hyperlipidemia, hypertension, cardiovascular disease, non-alcoholic fatty liver disease,
- Osteoarthritis
- Cancer

Associated with mental health disorders:

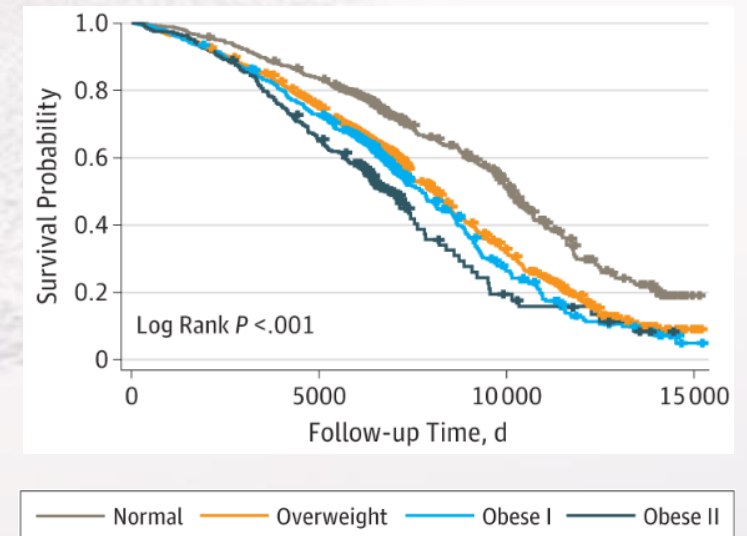
- Depression, anxiety, PTSD, OCD

People living with obesity face substantial bias and stigma

“There is a recognition that obesity management should be about improved health and well-being, and not just weight loss”

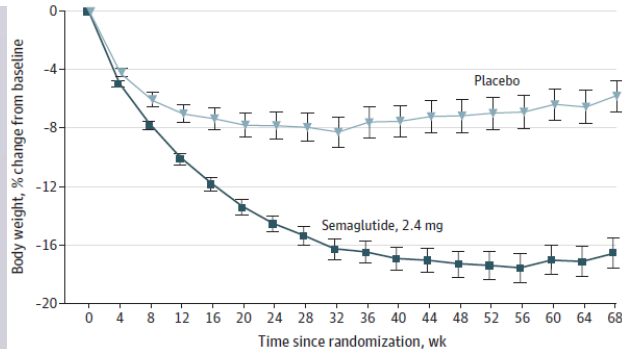
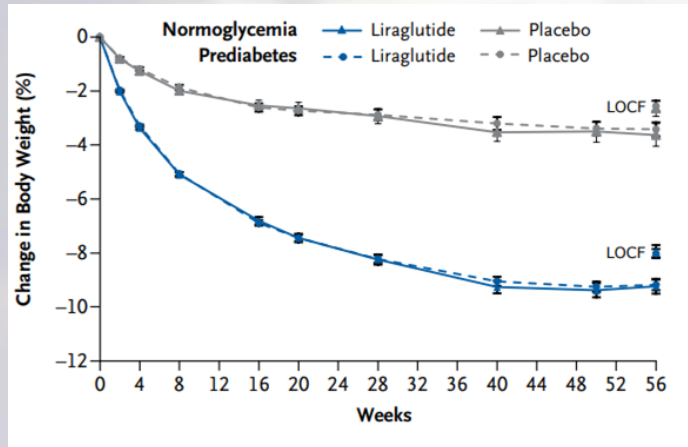
From Canadian Obesity Clinical Practice Guidelines 2020

SURVIVAL CURVE FOR DIFFERENT BMI CLASSES^{2,3}

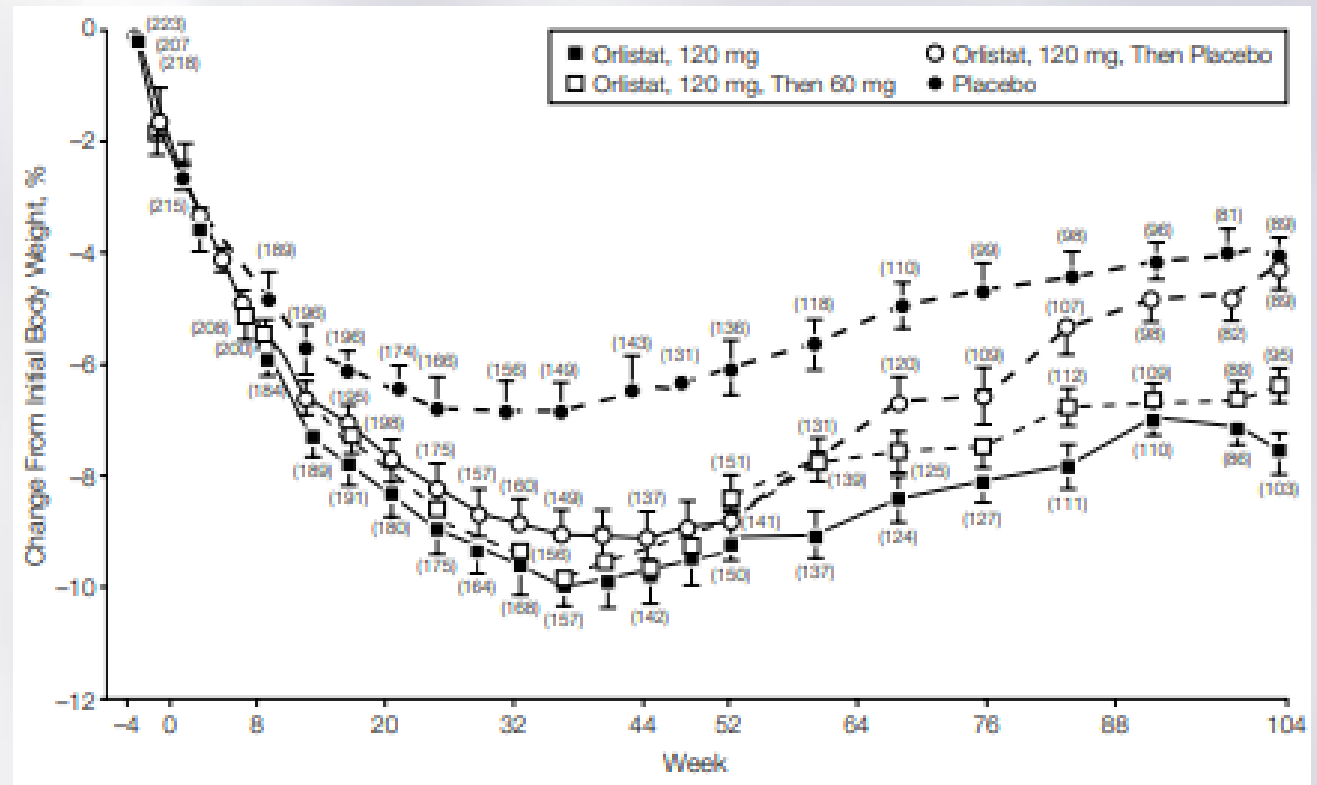


DURABLE EFFICACY IS LACKING

Weight Loss from Drug Therapy Consistently Hits a Plateau within a Year

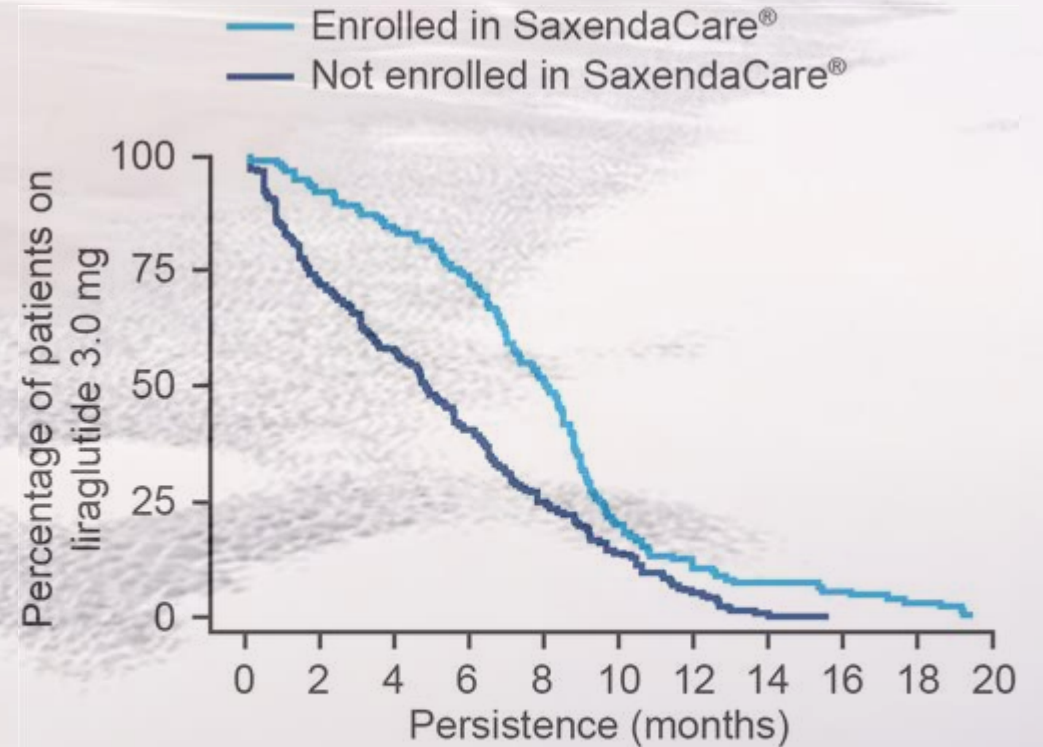


Oftentimes Weight Loss Stops With Discontinuation of Drug Therapy and Weight Gain Can Occur While on Drug Therapy



LOW PERSISTENCE OF USE IN REAL WORLD ALSO DIMINISHES EFFICACY

- Saxenda is one of the more efficacious drugs
- Despite this, persistent use dramatically decreases over time
- Less than 10% stay on after one year
- Even with a patient support program, persistent use drops significantly
- Similar findings are seen with other drugs



No. of patients eligible for follow-up

Enrolled	119	119	119	119	93	53	19	12	8	6	0
Not enrolled	184	184	184	184	162	112	67	26	7	3	0

CONTACT

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