

NeonMind Submits Application for Psilocybin Research to Health Canada

Vancouver, British Columbia--(Newsfile Corp. - August 6, 2020) - **The Yield Growth Corp. (CSE: BOSS) (OTCQB: BOSQF) (FSE: YG3)** majority owned subsidiary NeonMind Biosciences Inc. ("NeonMind") announces submission of an application to Health Canada for an exemption to use a controlled substance for scientific purposes, pursuant to Section 56(1) of the Controlled Drugs and Substances Act, S.C. 1996, c. 19 (a "Section 56 Exemption") for NeonMind's planned preclinical trial using psilocybin.



NeonMind Submits Application for Psilocybin Research to Health Canada

To view an enhanced version of this image, please visit:

https://orders.newsfilecorp.com/files/6377/61190_PR_WEB_NM_application.jpg

In May 2020, NeonMind completed the design of its preclinical study focused on using psilocybin as a treatment for weight loss and food cravings (the “**Study**”). NeonMind has identified a laboratory (the “**Lab**”) at a Canadian university in which to conduct the Study and the Section 56 Exemption application was submitted on July 27, 2020 by the person at the Lab who is expected to be the lead investigator in the Study.

Obesity has been formally recognized by the World Health Organization (WHO) as a global epidemic, with at least 2.8 million people dying each year as a result of being overweight or obese. The WHO reported that in 2016, more than 1.9 billion adults, 18 years and older, were overweight.

"We expect to receive the exemption within several months. Researchers at the Lab have previously

successfully obtained Section 56 Exemptions for research involving controlled substances," said Penny White, CEO of NeonMind. "Obesity is an enormous problem in modern society, increasing incidence of disease and putting a significant strain on our healthcare systems. The treatment of obesity is shifting focus towards root causes of the problem. We are looking at the problem from a more holistic standpoint, and believe that psychedelics may have great potential to make a positive impact in this area."

The Lab must first obtain a Section 56 Exemption before it can use psilocybin, a controlled substance, in the Study.

"I believe that we are reaching a tipping point when it comes to awareness about what psychedelics can offer. Theraspil has just announced that four terminal cancer patients have been approved by Health Canada to use psilocybin therapy in the treatment of their end-of-life distress," added White. "These are the first known patients to be able to legally use psilocybin since the compound became illegal in Canada in 1974."

Theraspil is a non-profit coalition that advocates for legal, compassionate access to psilocybin therapy for palliative Canadians. The Minister of Health, Patty Hajdu, granted the approval for 4 patients to use psilocybin therapy, marking the first publicly-known individuals to receive a legal exemption from the Canadian Drugs and Substances Act.

The goal of NeonMind's Study is to use preclinical models to generate data to demonstrate that psilocybin can be used as an effective treatment for weight loss. NeonMind plans to use data from the Study to inform dosing strategies in a Phase 2 human clinical trial to demonstrate potential efficacy of psilocybin as a weight loss treatment.

The global projected market for weight loss and weight management according to marketsandmarkets is estimated at US\$245 billion.

Section 56 grants the Minister of Health the discretionary power to provide an individual with an exemption to possess a specified quantity of the controlled substance and to administer the controlled substance to human subjects or animals for the purpose of research. Section 56 states:

“The Minister may, on any terms and conditions that the Minister considers necessary, exempt from the application of all or any of the provisions of this Act or the regulations any person or class of persons or any controlled substance or precursor or any class of either of them if, in the opinion of the Minister, the exemption is necessary for a medical or scientific purpose or is otherwise in the public interest.”

The details of the Section 56 Exemption process are as follows:

An application form for a Section 56 Exemption to use a controlled substance for scientific purposes must be completed, which includes a declaration signed and dated by the person who will be the principal investigator, and sent to the Office of Controlled Substances. According to Health Canada guidelines, exemptions are protocol, principal investigator, site and substance specific. Sufficient information must be supplied to Health Canada to support the use of a controlled substance in the project or protocol and to provide confirmation that the controlled substance will be stored in a secure manner. According to the Government of Canada website, the average processing time for a Section 56 Exemption (once all information required is provided) is 42 working days. An applicant may be contacted for clarification of information submitted or if the application is incomplete. Exemptions are valid for one year from the issuance date, and applications for extensions may be made if required.

About NeonMind Biosciences Inc.

NeonMind aims to be a leader in the fast-growing functional and adaptogenic foods market, and is engaged in research and the development of therapeutic products and services using medicinal and psychedelic mushrooms. NeonMind has filed U.S. provisional patent applications to protect treatments using psilocin and/or psilocybin and certain other psychedelic substances for weight loss in individuals by reducing food cravings, counteracting compulsive overeating, improving quality of diet, increasing metabolism, treating diabetes, regulating blood glucose and reducing susceptibility to cardiovascular disease, high blood pressure, diabetes mellitus and other illnesses associated with obesity. Yield Growth owns approximately 68% of the issued and outstanding stock of NeonMind.

About The Yield Growth Corp.

The Yield Growth Corp. is a phytoceutical and consumer packaged goods company that develops and acquires intellectual property and other assets related to plant-based products and therapeutics, and develops, manufactures, markets, sells and distributes plant-based products that improve lives. It has over 200 proprietary wellness formulas at various stages of commercialization including over 20 products that are now for sale through e-commerce or brick and mortar retail stores. It has 14 patent applications filed in what the Global Wellness Institute reports is a \$4.2 trillion-dollar global wellness market. Its majority owned subsidiary NeonMind Biosciences Inc. is launching a line of medicinal mushroom products and is developing intellectual property in the emerging area of psychedelic medicine. The Yield Growth management team has deep experience with global brands including Johnson & Johnson, Procter & Gamble, Skechers and Aritzia.

For more information about Yield Growth, visit www.yieldgrowth.com or follow [@yieldgrowth](https://www.instagram.com/yieldgrowth) on Instagram.

Investor Relations Contacts:

Penny White, President & CEO

Kevan Matheson, Investor Relations

invest@yieldgrowth.com

1-833-514-BOSS 1-833-514-2677

1-833-515-BOSS 1-833-515-2677

The Canadian Securities Exchange has not reviewed, approved or disapproved the contents of this news release.

Cautionary Statement Regarding Forward-Looking Statements

This press release includes forward-looking information and statements (collectively, "forward looking statements") under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates, forecasts, beliefs and assumptions that, while considered reasonable, are

subject to known and unknown risks, uncertainties, and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such risks, uncertainties and factors include, but are not limited to: risks related to the development, testing, licensing, brand development, availability of packaging, intellectual property protection, reduced global commerce and reduced access to raw materials and other supplies do to the spread of the Coronavirus, the potential for not acquiring any rights as a result of the patent application and any products making use of the intellectual property may be ineffective or the company may be unsuccessful in commercializing them; and other approvals will be required before commercial exploitation of the intellectual property can happen. Demand for the company's products, general business, economic, competitive, political and social uncertainties, delay or failure to receive board or regulatory approvals where applicable, and the state of the capital markets. Yield Growth cautions readers not to place undue reliance on forward-looking statements provided by Yield Growth, as such forward-looking statements are not a guarantee of future results or performance and actual results may differ materially. The forward-looking statements contained in this press release are made as of the date of this press release, and Yield Growth expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

YIELD GROWTH

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/61190>