

NeonMind Announces Vitasave Will Carry NeonMind Functional Mushroom Products

Vancouver, British Columbia--(Newsfile Corp. - June 10, 2021) - **NeonMind Biosciences Inc. (CSE: NEON) (OTCQB: NMDBF) (FSE: 6UF)** ("NeonMind"), is pleased to announce that Vitasave has agreed to carry all four of NeonMind's functional mushroom infused coffees through Vitasave's eCommerce platform.



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Vitasave is a Canadian owned and operated natural health company headquartered in British Columbia, with warehouses in Vancouver and Toronto. With two retail locations and growing, Vitasave carries a broad product mix with over 7,500 natural health products across more than 250 brands, including vitamins, supplements, food, pet care and lifestyle products. Vitasave has completed over two million shipments through its eCommerce platform since it was founded eight years ago.

This week, NeonMind shipped out deliveries of all four of its functional mushroom infused coffees to two Vitasave warehouses in Ontario and British Columbia, Canada. The products include two traditional roasted coffee blends made with Peruvian dark roast and Peruvian medium french vanilla roast, and two instant coffee blends made with 100% Columbian Arabica dark roast. They are expected to be available for purchase through the Vitasave online network within the next few weeks. To support the eCommerce launch, the NeonMind coffees will be included in Vitasave's e-flyer in June.

"Expanding customer reach is an important component of NeonMind's strategic growth plan and Vitasave will be a strong partner with its robust online presence," said NeonMind CEO Rob Tessarolo. "More than ever, consumers are concerned about their health and wellbeing and the demand for high quality functional food products continues to grow. The NeonMind coffee product line delivers excellent taste along with the functional mushrooms that can be incorporated into a daily ritual."

Functional mushrooms are mushroom varieties that are known to have a health benefit beyond providing nutrition. Functional mushrooms found in NeonMind Coffees, such as cordyceps, lion's mane, reishi, and turkey tail; offer long-term physical, neurological and immunological benefits.

In a report by Mordor Intelligence, the global functional mushroom market was valued at nearly \$25.5 billion USD in 2020, and it is estimated to register a compound annual growth rate of 8.4% during the forecast period 2021-2026.

About NeonMind Biosciences Inc.

NeonMind is engaged in preclinical research to develop potential clinical treatments and wellness products to address obesity and weight management conditions and to promote health and wellness. The Company operates three divisions: (i) a pharmaceutical division engaged in drug development of psychedelic compounds with two lead psilocybin-based drug candidates targeting obesity; (ii) a medical services division focused on launching specialty mental health clinics that integrate psychedelic therapeutics into traditional psychotherapy settings; and (iii) a consumer products division that currently sells mushroom-infused products to promote health and wellness.

In its pharmaceutical division, NeonMind has two distinct psilocybin drug development programs targeting obesity. In its pharmaceutical division, NeonMind has two distinct psilocybin drug development programs targeting obesity. NeonMind's first drug candidate employs psilocybin as an agonist to the serotonin receptor 5-HT_{2A}, which is involved in the hallucinogenic effect of psychedelics. The Company's second drug candidate employs low-dose psilocybin as an agonist to the 5-HT_{2C} receptor, which controls appetite.

NeonMind established a medical services division with the goal of launching NeonMind-branded specialty mental health clinics in Canada that incorporate evidence-backed innovative treatments to address a variety of mental health needs.

NeonMind's consumer division currently sells NeonMind branded coffee products in Canada through NeonMind's direct to consumer e-commerce platform, and it has plans to launch dietary supplements in the United States in the near future.

For more information on NeonMind, go to www.NeonMindBiosciences.com.

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