



BetterLife Confirms Non-controlled Status of 2-bromo-LSD with Health Canada

VANCOUVER, January 19, 2021 -- BetterLife Pharma Inc. ("BetterLife" or the "Company") (CSE: [BETR](#) / OTCQB: [BETRE](#) / FRA: [NPAU](#)), an emerging biotech company focused on the development and commercialization of cutting-edge treatments in mental disorders and viral infections, is pleased to announce that Health Canada has confirmed that 2-bromo-LSD is not a controlled substance. According to Health Canada, "the information currently available at the Controlled Substances Directorate, 2-bromo-LSD is NOT CONTROLLED under the Schedules to the Controlled Drugs and Substances Act."

In yesterday's online edition of Forbes magazine, Ahmad Doroudian, CEO of BetterLife, further emphasized the significant barriers that current regulations impose on development of the current generation of psychedelics and LSD based compounds and advantages of non-controlled second generation psychedelics such as TD-0148A. The full Forbes article can be accessed [here](#).

"Confirmation of the non-controlled status of 2-bromo-LSD is a significant first step for BetterLife to initiate our IND-enabling pre-clinical studies of our lead second-generation psychedelic product TD-0148A. BetterLife will not face the significant regulatory hurdles during the development process of TD-0148A that other psychedelic products will have to overcome. We believe that there is a great need for novel non-hallucinogenic treatments of mental disorders that can be dispensed at the pharmacy level and safely administered at home. BetterLife's TD-0148A is one such treatment," said Ahmad Doroudian, CEO of BetterLife.

About BetterLife Pharma Inc.

BetterLife Pharma Inc. is an emerging biotechnology company engaged in the development and commercialization of next generation psychedelic products for the treatment of mental disorders. Utilizing drug delivery platform technologies, BetterLife is refining and developing drug candidates from a broad set of complementary interferon-based technologies which have the potential to engage the immune system to fight virus infections, such as the coronavirus disease (COVID-19) and human papillomavirus (HPV).

For further information please visit www.abetterlifepharma.com.

Contact Information:

Ahmad Doroudian, Chief Executive Officer
Email: Ahmad.Doroudian@blifepharma.com
Phone: 604-221-0595

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

No securities exchange has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release. This news release contains forward-looking statements relating to product development, licensing, commercialization and regulatory compliance issues and other

statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.