



BetterLife Selects CRO to Conduct Clinical Trials for AP-003 in COVID-19 Cases in Indonesia

VANCOUVER, January 21, 2021 -- BetterLife Pharma Inc. (“BetterLife” or the “Company”) (CSE: BETR / OTCQB: BETRF / FRA: NPAU), an emerging biotech focused on the development and commercialization of cutting-edge treatments in mental disorders and viral infections, is pleased to announce that it has selected Equilab International to manage the upcoming clinical trials for its proprietary formulation of Interferon alpha2b (AP-003) in mild to moderate cases of COVID-19.

BetterLife believes that its inhaled IFN- α 2b, AP-003, could lessen the severity and duration of COVID-19 and decrease the need for hospital admissions.

Jakarta-based Equilab (<http://www.equilab-int.com>) is an internationally recognized CRO with a strong team of clinical and analytical researchers that have already conducted clinical trials in COVID-19 patients. BetterLife and Equilab will conduct the placebo-controlled blinded trials in COVID-19 patients at Equilab’s own 75 bed clinical facility.

“We are very pleased to work with Equilab’s team to conduct our studies in COVID-19 patients. We changed the site of our proposed AP-003 clinical trials in COVID-19 patients from Australia to Indonesia. There are more than 10,000 cases of COVID-19 infections reported each day in Indonesia as Australia records less than 20 per day. Our teams are hard at work to initiate these trials as soon as possible. We will communicate details of the proposed trials in the coming weeks” said Ahmad Doroudian, CEO of BetterLife.

He continued, “In the fight against COVID, the best approach may well be a combination of IFN- α 2b with Remdesivir and/or the monoclonal antibodies. Most treatments are expensive and not administered into the airways where the virus resides. We believe that an inhaled IFN- α 2b, such as the Company’s AP-003 that directly targets the airways, will have widespread utility as a treatment and preventative measure against COVID-19 and other such viral infections. While millions of people around the world may well have access to a vaccine, eventually, there will be hundreds of thousands for whom the vaccine may well not work and will require effective treatment options such as AP-003.”

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.

For further information please visit www.abetterlifepharma.com.

About Equilab International

Established in 2002, Equilab is one of the leading Contract Research Organisations (CRO) in Indonesia that provides full-service clinical research for global and local clients. Equilab conducts studies from pre-clinical through all phases of clinical trials.

For further information please visit <http://www.equilab-int.com/>

Cautionary Note

The Company is not making any express or implied claims that AP-003 or any other product has the ability to eliminate, cure or contain the COVID-19 (or SARS-2 Coronavirus) at this time.

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