



BetterLife Enrolls First Patient in Interferon alpha-2b COVID-19 Trial in Chile

VANCOUVER, British Columbia, September 22, 2021 –BetterLife Pharma Inc. (“BetterLife” or the “Company”) (CSE: [BETR](#) / OTCQB: [BETRF](#) / FRA: [NPAU](#)) today announced that its wholly owned subsidiary, Altum Pharmaceuticals Inc. (“Altum”), and Pontificia Universidad Católica de Chile have enrolled the first patient in the Phase 1 portion of the Phase 1-2 randomized placebo controlled (“IN2COVID”) in COVID-19 patients. The trial tests BetterLife’s proprietary inhaled interferon alpha-2b product, AP-003.

The IN2COVID trial (ClinicalTrials.gov Identifier: [NCT04988217](#)) consists of a randomized placebo Phase 1 portion in healthy subjects followed by a randomized placebo-controlled Phase 2 portion in early stage COVID-19 patients (<5 days of diagnosis of COVID-19). The IFN- α 2b treatment arms will receive BetterLife’s proprietary inhaled IFN- α 2b product, AP-003, administered via nebulizer, twice daily for 10 days.

“We are excited to be able to initiate this trial of AP-003 in COVID-19 patients in collaboration with the Escuela de Medicina (School of Medicine) at the Pontificia Universidad Católica de Chile,” said BetterLife’s Chief Executive Officer, Dr. Ahmad Doroudian. “The team, as well as the trial center, are the leaders in Chile in conducting COVID-19 trials.”

Dr. Arturo Borzutzky, Study Director of the IN2COVID trial and Associate Professor and Head of Pediatric Immunology, Allergy and Rheumatology at the School of Medicine of Pontificia Universidad Católica de Chile said, “We are pleased to be partnering with Altum to bring AP-003 to COVID-19 patients.” He added, “There are several reasons why there is a need for an effective, easy to administer, non-invasive treatment, such as AP-003, for COVID-19. These reasons include: emergence of SARS-CoV-2 variants, not knowing the duration of protection afforded by the current vaccines and the reality of breakthrough infections in vaccinated individuals.”

Dr. Eleanor Fish, one of the Principal Investigators of the trial, commented, “AP-003, being a Type I interferon, is a broad acting antiviral agent and, therefore, may be effective in all the scenarios described by my colleague Dr. Borzutzky.” Dr. Fish is a Professor in the Department of Immunology, University of Toronto, and Emerita Scientist at the Toronto General Hospital Research Institute, University Health Network. Dr. Fish is the principal author of the exploratory trial published in 2020 in *Frontiers of Immunology* titled “Interferon- α 2b Treatment for COVID-19”, which examined the outcome of treating a cohort of 77 individuals with confirmed COVID-19 admitted to Union Hospital, Wuhan, China, with inhaled interferon- α 2b. The study revealed the therapeutic benefits of Interferon- α 2b treatment in patients with early COVID-19. The authors concluded that a randomized clinical trial was warranted in moderate cases of COVID-19 and “treatment with IFN- α 2 β may benefit public health

measures aimed at slowing the tide of this pandemic, in that this exploratory study demonstrated that duration of viral shedding was shortened, and lung abnormalities and systemic inflammation were significantly reduced." The current IN2COVID trial in Chile was designed to test these.

About BetterLife Pharma

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 also 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 Pontificia Universidad Católica de Chile:

Founded in 1888, Pontificia Universidad Católica de Chile is currently one of the leading higher education institutions in Latin America, ranked first in the continent for three years in a row by the Times Higher Education Ranking. Universidad Católica aspires to achieve excellence in the creation and transfer of knowledge and in providing a Catholic-based educational experience that motivates both personal growth and the development of an inquisitive and critical mind. One of its objectives is to educate persons who are committed to the construction of a more just and prosperous society. The University is an important national center for research in social sciences, natural sciences, health, economics, agriculture, philosophy, theology, arts and literature. Located in a young and geographically distant country, the University believes that maintaining an active exchange program with foreign universities is crucial for academic development.

For further information, please visit <https://www.uc.cl/en>.

About University Health Network

University Health Network consists of Toronto General and Toronto Western Hospitals, the Princess Margaret Cancer Centre, Toronto Rehabilitation Institute, and The Michener Institute of Education at UHN. The scope of research and complexity of cases at University Health Network has made it a national and international source for discovery, education and patient care. It has the largest hospital-based research program in Canada, with major research in arthritis, cardiology, transplantation, neurosciences, oncology, surgical innovation, infectious diseases, genomic medicine and rehabilitation medicine. University Health Network is a research hospital affiliated with the University of Toronto.

For more information, visit: www.uhn.ca



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