



BetterLife Obtains TD-0148A In Vitro Pharmacology Data Confirming its Activity in Key Receptors Implicated in Depression and Neuropathic Pain

VANCOUVER, British Columbia, November 4, 2021 - BetterLife Pharma Inc. ("BetterLife" or the "Company") (CSE: [BETR](#) / OTCQB: [BETRF](#) / FRA: [NPAU](#)), an emerging biotech company focused on the development and commercialization of cutting-edge treatments for mental disorders, is pleased to announce that it has obtained the first set of neurological receptor functional binding data on its lead compound, 2-bromo-LSD ("TD-0148A").

TD-0148A is a second-generation Lysergic Acid Diethylamide ("LSD") derivative molecule that BetterLife believes will mimic the projected therapeutic potential of LSD without causing the undesirable psychoactive dissociative side effects, such as hallucinations. The receptor binding data shows that TD-0148A exhibits differential functional activity (agonism, antagonism or neutral) on neurological receptors which are known to play key roles in neuropsychiatric disorders. Of particular interest were the 5-hydroxytryptamine (serotonin) (5-HT) receptor family, where TD-0148A differential functional activity was seen with select 5HT receptor subtypes.

"We are pleased to confirm the differential activity of BetterLife TD-0148A on key neurotransmitter receptors. These results will provide the basis for ongoing preclinical pharmacology studies to understand the basis of the difference between TD-0148A and its parent compound, LSD, in particular the lack of hallucinations with TD-0148A," said BetterLife's Chief Executive Officer, Dr. Ahmad Doroudian.

Dr. Doroudian further commented, "TD-0148A is protected by several BetterLife-owned patents (granted and provisional). BetterLife believes that TD-0148A has great therapeutic potential for the treatment of debilitating psychiatric and neurological disorders with high unmet need, such as depression, post-traumatic stress disorder and cluster headaches. It is towards this goal that we are putting all our resources and hope to bring TD-0148A to US IND and the clinic by H2 2022."

About BetterLife Pharma

BetterLife Pharma Inc. is an emerging biotechnology company primarily focused on developing and commercializing two compounds, TD-0148A and TD-010, to treat neuropsychiatric and neurological disorders.

TD-0148A, which is in preclinical and IND-enabling studies, is a non-hallucinogenic and non-controlled LSD derivative in development and it is unique in that it is unregulated and therefore can be self-administered. BetterLife's synthesis patent for TD-0148A eliminates regulatory hurdles and its pending patent for composition and method-of-use covers treatment of depression, cluster headaches, post-traumatic stress disorder and other neuropsychiatric and neurological disorders. The global depression drugs market

reached US\$12.41 billion in 2019 and projected to reach nearly US\$25 billion by 2030. According to the WHO, depression is one of the leading causes of disability, impacting approximately 265 million people in the world.

TD-010, which is in preclinical and IND-enabling studies, is based on honokiol, the active anxiolytic ingredient of magnolia bark. BetterLife's pending method-of-use and formulations patent covers treatment of anxiety related disorders including benzodiazepine dependency and insomnia. The global benzodiazepines market is expected to grow to US\$4.15 billion in 2017 (from US\$3.48 billion in 2019) at a CAGR of 2.25%.

BetterLife also owns a drug candidate for the treatment of viral infections such as COVID-19 and is in the process of seeking strategic alternatives for further development.

For further information please visit www.abetterlifepharma.com.

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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.

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