



BetterLife Added to Horizons Psychedelic Stock Index ETF *Announces Closing of Non-Brokered Private Placement*

VANCOUVER, British Columbia, March 29, 2021 - BetterLife Pharma Inc. ("BetterLife" or the "Company") (CSE: [BETR](#) / OTCQB : [BETRF](#) / FRA: [NPAU](#)) is pleased to announce that it has been added to the [Horizons Psychedelic Stock Index ETF \(PSYK : NEO\)](#), the world's first ETF offering direct exposure to North American publicly listed securities that have significant business activities in, or significant exposure to, the psychedelics industry.

BetterLife's therapeutic pipeline includes TD-0148A, a nontoxic second-generation Lysergic Acid Diethylamide ("LSD") derivative molecule that mimics the projected therapeutic potential of LSD in the treatment of disorders such as severe depression, substance dependencies, post-traumatic stress disorder ("PTSD"), and migraines.

Ahmad Doroudian, BetterLife's CEO, said "We are honoured to be included in the Horizons Psychedelic Stock Index ETF as part of the first quarterly rebalance of its holdings. The ETF will bring additional exposure to potential new investors and generate value for existing shareholders."

The Company also announced today that it has closed a non-brokered private placement (the "Offering") by issuing 1,779,833 common shares at a price of CAD\$1.40 per common share for gross proceeds of CAD\$2,491,766. The common shares issued pursuant to the Offering are subject to a four month hold period under applicable securities laws, which hold period expires four months and a day following the date of issuance. BetterLife will use the proceeds for working capital purposes and for advancement of pre-clinical and clinical programs.

About Horizons ETFs Management (Canada) Inc.

Horizons ETFs Management (Canada) Inc. is an innovative financial services company and offers one of the largest suites of exchange traded funds in Canada. The Horizons ETFs product family includes a broadly diversified range of solutions for investors of all experience levels to meet their investment objectives in a variety of market conditions. Horizons ETFs has over \$17.5 billion of assets under management and 88 ETFs listed on major Canadian stock exchanges.

For further information please visit www.HorizonsETFs.com.

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 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.

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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.