



BetterLife Obtains TD-0148A Behavioural Pharmacology Data Confirming its Projected Non-hallucinogenic Property

VANCOUVER, British Columbia, November 16, 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 it has obtained the first set of behavioral animal pharmacology data for its lead compound, 2-bromo-LSD ("TD-0148A"), as part of its collaboration with the laboratory of Dr. Adam L. Halberstadt at the University of California San Diego (UCSD).

TD-0148A is a second-generation Lysergic Acid Diethylamide ("LSD") derivative molecule that BetterLife believes will mimic the therapeutic potential of LSD without causing psychedelic effects, such as hallucinations. The head-twitch-response ("HTR") assay in mice is commonly used to evaluate a compound's hallucinogenic potential in humans. Dr. Halberstadt's laboratory is one of the leading research groups focusing on the development of automated HTR assessment methods. The data from Dr. Halberstadt's studies confirm that TD-0148A does not induce the HTR in mice even at very high doses (up to 10 mg/kg), whereas LSD induces a robust HTR at much lower doses (0.05-0.1 mg/kg).

"We are pleased to confirm the projected non-hallucinogenic nature of TD-0148A as part of our behavioural pharmacology studies conducted in collaboration with Dr. Halberstadt and his team. TD-0148A is a potential novel new therapy to treat debilitating psychiatric and neurological disorders with high unmet need, such as depression, post-traumatic stress disorder and cluster headaches. BetterLife is fully focused on bringing TD-0148A to the US IND stage and into the clinic as soon as possible, and our collaborations with global experts such as Dr. Halberstadt, a leading scientist in the field of psychedelics research, will help us realize our vision," said BetterLife's Chief Executive Officer, Dr. Ahmad Doroudian.

As part of the agreement between BetterLife and UCSD, Dr. Halberstadt's team will work with BetterLife to test TD-0148A in various preclinical models that are established in their lab. The team's expertise is to understand how psychedelics and related compounds interact with the serotonergic system and how those molecules could be developed to treat psychiatric and neurodevelopmental disorders. Dr. Halberstadt's research focuses on the pharmacology of psychedelic drugs and their derivatives; he is a co-founder of the Psychedelics and Health Research Initiative (PHRI) at UCSD and served as the primary editor of the 2018 book *Behavioral Neurobiology of Psychedelic Drugs*.

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 UC San Diego School of Medicine

Established in 1968, UCSD School of Medicine is consistently ranked among the top medical school programs in the country for primary care and research by *U.S. News & World Report* and among the top 10 medical schools for National Institutes of Health total funding. The school is internationally recognized as a place where discoveries are delivered — bringing breakthroughs from the research lab to patients' bedsides. Faculty members care for patients at UC San Diego Health, where primary care is available at several convenient locations throughout San Diego County and our advanced specialty care consistently ranks among the nation's best.

For further information, please visit: medschool.ucsd.edu

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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. 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.