

BetterLife Fast Tracks Its US Patent for BETR-001 and Other LSD Derivatives

VANCOUVER, British Columbia, June 27, 2023 - 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, today announced the fast tracking of its U.S. Patent Application which relates to new non-hallucinogenic lysergic acid diethylamide ("LSD") derivatives. This U.S. Patent Application is part of a developing international patent portfolio which cover compositions of these derivatives. BetterLife has developed "BETR-001", a new 2-bromo-LSD derivative covered by these patent filings.

In addition to composition claims, these applications also cover a novel method for making non-hallucinogenic LSD derivatives that does not involve the use of strictly controlled intermediate substances. The applications also cover use of these derivatives in the treatment of a range of neuropsychiatric and neurological conditions, including depression, anxiety, cluster headaches and neuropathic pain.

Dr. Ahmad Doroudian, CEO of BetterLife commented, "2-bromo-LSD was originally thought to be neuro-pharmacologically inactive compared to LSD. However, BetterLife has been able to show that 2-bromo-LSD has robust neuroplasticity properties, and efficacy in preclinical models of depression, anxiety, and pain. Importantly, its stereoisomers have different polymorphs as well as different pharmacological properties which are part of the composition claims in BetterLife's patent applications." He added, "We believe these are strong composition claims and will hold the test of time, much like we are seeing how similar composition patents for molecules like S-and R-ketamine, psilocybin polymorphs and so forth, although challenged, have been upheld by the US Patents and Trademarks Office." He further added, "BETR-001 IND-enabling studies are ongoing, and we are looking forward to file its IND and begin human trials as soon as these are completed."

About BetterLife Pharma

BetterLife Pharma Inc. is an emerging biotechnology company primarily focused on developing and commercializing two compounds, BETR-001 and BETR-002, to treat neuro-psychiatric and neurological disorders.

BETR-001, 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 potentially self-administered. BetterLife's synthesis patent application for BETR-001 eliminates regulatory hurdles and its pending patent, for composition and method of use, covers treatment of major depressive disorder, anxiety disorder and neuropathic pain and other neuropsychiatric and neurological disorders.

BETR-002, 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.

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 **BetterLife Pharma**.

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