BetterLife Obtains Favourable Animal Safety Data for Repeated Oral Dosing of BETR-001

VANCOUVER, British Columbia, September 12, 2023 - BetterLife Pharma Inc. ("BetterLife" or the "Company") (CSE: BETR / OTCQB: BETRF / FRA: NPAU), an emerging biotech company focused on the development of BETR-001, a non-hallucinogenic derivative of lysergic acid diethylamide ("LSD"), announced it has completed its 4-week oral BETR-001 GLP toxicology study in animals. The study demonstrated that BETR-001's repeated dosing for 4 weeks is very well-tolerated. The study findings support a broad therapeutic window for the use of BETR-001 in humans.

Dr. Ahmad Doroudian, CEO of BetterLife commented, "BETR-001 is a unique non-hallucinogenic derivative of LSD, which we have shown has robust activity in animal depression and anxiety models without the burden of being hallucinogenic. We are very pleased with the results of this GLP toxicology study of oral BETR-001 in vivo. The study shows that BETR-001, even with repeat dosing at high doses, is very well tolerated. These data predict that BETR-001 will have a broad therapeutic window in humans; that is, BETR-001 dosing at levels that are effective is predicted to not have unwanted side effects. Given BETR-001's non-hallucinogenic characteristics, this means that BETR-001 will have a significant advantage over other compounds being developed in this field, whether psychedelics or derivatives thereof. These data, together with the other ongoing IND-enabling nonclinical toxicology studies, will support the filing of BETR-001's IND application with the FDA and initiation of human clinical trials."

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 self-administered. BetterLife's synthesis patent 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 neuro-psychiatric 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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