



BetterLife Announces Extension of Warrants

VANCOUVER, British Columbia, November 30, 2023 - BetterLife Pharma Inc. (“BetterLife” or the “Company”) (CSE: [BETR](#) / OTCQB: [BETRE](#) / FRA: [NPAU](#)), an emerging biotech company focused on the development and commercialization of cutting-edge treatments for mental disorders, announces that, effective December 1, 2023, the expiry date of 6,386,298 outstanding share purchase warrants (“Warrants”) are extended to December 2, 2025.

These Warrants, with an original exercise price of \$0.60 and expiry date of December 2, 2023, were granted pursuant to the exercise of the Company’s December 2020 private placement offering of special warrants.

The Company will not issue new warrant certificates in connection with the forementioned amendment. Previously issued warrant certificates remain valid and enforceable until the amended expiry date of December 2, 2025. Warrantholders may exercise their warrants by returning a completed subscription notice/form (included with the warrant certificate), the original warrant certificate and payment by bank draft (made payable to “BetterLife Pharma Inc.”) to the Company’s legal counsel at: Alexander, Holburn, Beaudin + Lang LLP, #2700-700 West Georgia Street, Vancouver, BC V7Y 1B8 (C/O BetterLife Pharma Inc.). For warrant exercises that will be paid by wire transfer or any questions related to the warrants, please contact IR@BlifePharma.com.

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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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.