



## BetterLife Highlights Advantages of Non-hallucinogenic LSD Derivative BETR-001 and Publication of its Methods to Treat Mood Disorders Patent

VANCOUVER, British Columbia, August 27, 2024 - BetterLife Pharma Inc. (“BetterLife” or the “Company”) (CSE: [BETR](#) / OTCQB: [BETRF](#) / FRA: [NPAU](#)), an emerging biotech company focused on the development of 2-bromo-LSD (BETR-001), a non-hallucinogenic derivative of lysergic acid diethylamide (“LSD”), today announced the publication of its patent entitled “Methods of treating mental or mood disorders using 2-bromo-LSD” ([Publication No. US-2024-0058326-A1](#)) by the United States Patent and Trademarks Office.

Dr. Ahmad Doroudian, CEO of BetterLife, commented, “The tremendous advantage of BETR-001 is its fully non-hallucinogenic property, while maintaining robust activity in animal depression and anxiety models. Earlier this month, the [US FDA rejected the NDA for the hallucinogen MDMA](#) for the treatment of PTSD. In its decision, the FDA echoed [the concerns raised in June 2024 by its Advisory Committee](#) which recommended the rejection of the application. These issues are not isolated to MDMA but face all first and second generation psychedelics, including the need for specialized clinics and having strict controlled substance classification.”

Dr. Doroudian added, “In contrast to first and second generation psychedelics, BETR-001 is non-hallucinogenic. We believe BETR-001 will deliver all the therapeutic benefits of LSD without the burden of being hallucinogenic. Our goal is patient self-administration of BETR-001 at home for the treatment of various psychiatric and neurological disorders.”

BetterLife is currently completing BETR-001 IND-enabling studies, and projects to file the BETR-001 IND and start human clinical trials upon the completion of the studies.

The Company also announces that it has issued 4,983,699 common shares and 4,983,699 share purchase warrants pursuant to the conversion option of convertible debentures and accrued interest on convertible debentures totalling \$498,369.86. Share purchase warrants are exercisable into common shares, on a one-for-one basis, at an exercise price of \$0.10 per warrant and expire on December 31, 2025 or September 27, 2026. As part of the total conversion, 2,250,000 common shares and 2,250,000 share purchase warrants were issued to the Dr. Doroudian for conversion of \$225,000 of convertible debentures.

## **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 and is in the process of seeking strategic alternatives for further development.

For further information, please visit [BetterLife Pharma](#).

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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.