



## BetterLife Announces Favorable Outcome in New York Legal Claims

VANCOUVER, British Columbia, December 9, 2024 - BetterLife Pharma Inc. (“BetterLife”) (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 that the legal claims against BetterLife and its subsidiary, MedMelior Inc. (“MedMelior”) (collectively, the “Company”) have concluded in the Company’s favor such that the Company does not have any obligations of any kind regarding this case.

The case was originally filed by a former director of MedMelior (formerly Altum Pharmaceuticals) in early 2021 claiming a total of US\$12.5 mil in damages. In a series of recent state-court and federal-court decisions, issued by courts in New York, the Company secured dismissals, on grounds of inconvenient forum (forum non conveniens). Following the last of those decisions, this former director noticed a federal appeal. In early November, however, following unsuccessful attempts at settlement, the former executive allowed the time to perfect the appeal to lapse, effectively bringing to an end to the legal campaign in New York without any payment or penalties against the Company. Although the New York courts dismissed these claims on non-substantive grounds, the Company has denied this former director’s substantive allegations.

Dr. Ahmad Doroudian, CEO of BetterLife commented, “We are very pleased with the resolution of this case. We always believed the case to be without merit and were confident that there will be a successful conclusion for BetterLife and MedMelior.”

### **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.