BetterLife Pharma Addresses Notice of Civil Claim Filed by Steven Sangha

VANCOUVER, British Columbia, October 9, 2026 - BetterLife Pharma Inc. ("BetterLife" or the "Company") (CSE: BETR / OTCQB: BETRF / FRA: NPAU), today issued a statement regarding a Notice of Civil Claim ("Claim") filed against the Company by Steven Sangha, an independent director of BetterLife, in the Supreme Court of British Columbia on October 8, 2026.

As disclosed in the Company's unaudited interim financial statements and management's discussion and analysis for July 2026, filed on SEDAR+ on September 29, 2026, a dispute arose between the Company and Dr. Sangha regarding the repayment of the principal amount of a convertible debenture issued to Dr. Sangha in June 2026. At the time of those filings, the parties were seeking to resolve the matter amicably.

The Claim seeks an order requiring the Company to convert the convertible debenture into 33,333,333 common shares and 33,333,333 share purchase warrants of the Company. BetterLife intends to vigorously defend its position through all appropriate channels.

About BetterLife Pharma

BetterLife Pharma Inc. is an emerging biotechnology company primarily focused on developing and commercializing BETR-001 to treat various neurological disorders. BETR-001 is a non-hallucinogenic derivative of 2-bromo-lysergic acid diethylamide (2-Br-LSD) in development for the preventive treatment of chronic cluster headache and chronic migraine. The Company holds a granted U.S. composition-of-matter patent covering BETR-001. BETR-001 is an investigational product and has not been approved by any regulatory authority.

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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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 may contain forward-looking 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.