BetterLife Pharma Appoints Professor Richard B. Lipton as Co-Chair of its Scientific Advisory Board

Director of the Montefiore Headache Center and past President of the American Headache Society joins Professor Peter Goadsby in leading the SAB for BETR-001

VANCOUVER, British Columbia, October 19, 2026 - BetterLife Pharma Inc. (“BetterLife” or the “Company”) (CSE: BETR / OTCQB: BETRF / FRA: NPAU), a biotechnology company developing BETR-001 for chronic cluster headache and chronic migraine, today announced the appointment of Professor Richard B. Lipton, MD, as Co-Chair of its Scientific Advisory Board ("SAB"). Professor Lipton joins Professor Peter Goadsby, MD, PhD, FRS, whose appointment as Co-Chair was announced on October 14, 2026.

Dr. Lipton is the Edwin S. Lowe Chair in Neurology and Vice Chair of the Saul R. Korey Department of Neurology at Albert Einstein College of Medicine, and Director of the Montefiore Headache Center in New York, the first center in the world dedicated to the diagnosis and treatment of headache. He also holds professorships in Psychiatry and Behavioral Sciences and in Epidemiology and Population Health at Einstein. He is a past President of the American Headache Society.

Dr. Lipton's work spans headache diagnosis, classification, epidemiology and treatment. His research program combines longitudinal population studies, diary studies and randomized clinical trials, and he has authored more than 1,200 peer-reviewed publications. His epidemiological work has shaped how the field measures the burden of migraine and how clinical trials define meaningful benefit for patients.

"Many people with chronic migraine keep having frequent attacks after trying several preventive treatments, including the newer CGRP-targeted therapies," said Dr. Lipton. "Those patients need new options, and they need clinical trials built around outcomes that matter in their daily lives. I am pleased to join my friend and esteemed colleague, Peter Goadsby, in advising BetterLife on the development of BETR-001."

"Richard Lipton and Peter Goadsby bring different and complementary strengths," said Douglas Drysdale, Executive Chair of BetterLife’s Board of Directors. "Peter's work defined the biology of headache. Richard has spent four decades defining how we measure it, in populations and in trials. A development program in cluster headache and chronic migraine needs both. With the SAB now led by two of the most respected figures in the field, we have the scientific oversight this program requires as we move toward the clinic."

In connection with his appointment, the Company has agreed to grant Professor Lipton stock options to purchase 500,000 common shares of BetterLife, with quarterly vesting over 24 months and a ten (10) year

term. Exercise price for the stock options will be in accordance with the policies of the Canadian Securities Exchange.

About BETR-001

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.

About BetterLife Pharma Inc.

BetterLife Pharma Inc. is an emerging biotechnology company primarily focused on developing and commercializing BETR-001 to treat various neurological disorders, such as chronic cluster headache and chronic migraine.

For further information, please visit BetterLife Pharma.

Institutional affiliations are provided for identification purposes only and do not imply endorsement of the Company or BETR-001 by those institutions.

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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 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. Forward looking statements include, but are not limited to, statements regarding the role and activities of the Scientific Advisory Board, the Company's planned clinical studies, and the development of BETR-001. 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.