BetterLife Pharma Appoints LifeSci Advisors as Investor Relations Firm

Engagement to support expanded investor outreach as BetterLife advances BETR-001 toward planned clinical development in 2027

VANCOUVER, British Columbia, October 27, 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 that it has retained LifeSci Advisors ("**LifeSci**" or "**LifeSci Advisors**") to support its investor relations and corporate communications activities. The engagement of LifeSci is being completed pursuant to the policies of the Canadian Securities Exchange (the "**CSE**").

The appointment comes as BetterLife advances BETR-001, a novel, non-hallucinogenic neuroplastogen being developed as a potential preventive treatment for chronic migraine and cluster headache. The Company is targeting submission of an Investigational New Drug (IND) application in the first quarter of 2027, with plans to initiate clinical development during the year. BetterLife has also recently strengthened its Scientific Advisory Board with the appointments of internationally recognized headache experts, Professors Peter Goadsby and Richard Lipton, as Co-Chairs. In addition, the Company recently fortified its balance sheet through a USD$100 million financing led by Deep Track Capital with significant co-investments from Coastlands Capital, Marshall Wace, RA Capital Management and Perceptive Advisors, and participation from Adage Capital Management, Affinity Asset Advisors, Kalehua Capital, Sphera Fund Management, Squadron Capital Management, Stonepine Capital Management, Woodline Partners LP and other healthcare specialized institutional investors.

Pursuant to the terms of the engagement, LifeSci Advisors will be paid monthly fees of USD$24,250 for investor relations services and USD$2,500 for key media programs, such as media outreach and social media development. LifeSci will not receive any equity-based compensation. The engagement is for an initial term of twelve (12) months, which shall be automatically renewed for successive twelve (12) month period unless sixty (60) day prior written notice is provided by either party. Services by LifeSci will be conducted via digital marketing, email newsletters, social media, conference coordination and direct investor outreach.

"We are seeing strong interest from the investment community as we advance BETR-001 toward the clinic and prepare for important development milestones in 2027," said Ahmad Doroudian, PhD, Chief Executive Officer of BetterLife. "As such, we believe this is the right time to enhance our investor relations efforts and broaden awareness of BETR-001's differentiated profile and therapeutic potential. LifeSci's

understanding of the biotechnology sector and its established relationships in the investment community will be valuable as we communicate our progress and execute on our development strategy."

LifeSci Advisors is a premier investor relations and strategic advisory firm dedicated exclusively to the life sciences industry. The firm partners with public and private biotechnology, pharmaceutical, medical device and diagnostics companies to execute investor relations programs and deepen engagement with the investment community. LifeSci Advisors is located at 1700 Broadway, 40th floor, New York, NY, 10019, USA. It acts at arms-length to the Company and currently holds no common shares or other securities of the Company.

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.

The Company makes no medical, treatment or health benefit claims about the Company's proposed products. The U.S. Food and Drug Administration, Health Canada or other similar regulatory authorities have not evaluated claims regarding BETR-001 or other programs of the Company. The efficacy of such products has not been confirmed by approved research. There is no assurance that BETR-001 or other programs of the Company can diagnose, treat, cure or prevent any disease or condition. Rigorous scientific research and clinical trials are needed. If the Company cannot obtain the approvals or research necessary to commercialize its business, it may have a material adverse effect on the Company's performance and operations.

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.

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Cautionary Note Regarding Forward-Looking Information

Certain statements in this news release relating to the Company are forward-looking statements or forward-looking information within the meaning of applicable securities laws (collectively, "forward-looking statements") and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "could", "potential", "possible", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding the investor relations and corporate communication activities to be conducted by LifeSci; the expected timing of the Company's submission of an Investigational New Drug (IND) application and initiation of clinical development of BETR-001, and the Company's ability to seek strategic alternatives for further development of its drug candidate for treatment of viral infections.

Any forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company to materially differ from any future results, performance, or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: fluctuations in general macroeconomic conditions; fluctuations in securities markets; expectations regarding the size of the markets for the treatment of neurological disorders and viral infections; the ability of the Company to successfully achieve its business objectives; plans for growth; political, social and environmental uncertainties; employee relations; the presence of laws and regulations that may impose restrictions in the markets where the Company operates; implications of disease outbreaks on the Company's operations; and the risk factors set out in the Company's annual information form for the year ended January 31, 2026, which are available under the Company's profile on SEDAR+ at www.sedarplus.ca and with the U.S. Securities and Exchange Commission on EDGAR at www.sec.gov/edgar. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

The CSE has not approved or disapproved the contents of this news release and is not responsible for the adequacy and accuracy of the contents herein.