Press:

BetterLife Pharma Signs eTMF Partner to help Accelerate AP-003 Clinical Trial Operations

Vancouver, British Columbia, November 4, 2020 - BetterLife Pharma Inc. ("BetterLife" or the "Company") (CSE: BETR / OTCQB: BETRF / FRA: NPAT) an emerging biotech company that is beginning clinical trials of AP-003, its COVID-19 inhalation therapeutic, announced today that it has selected Florence Healthcare to provide its electronic Trial Master File ("eTMF") for the conduct of the AP-003 trial. The Florence platform will simplify and accelerate forthcoming clinical trial by streamlining internal operations and enabling direct remote connections to the Company's research sites and partners across three countries.

"The complexities of ensuring the accuracy and compliance of study data and documents cannot be overestimated," commented Dr. Ahmad Doroudian, CEO of BetterLife. "The eTMF is mission critical for us: Deploying Florence's eTMF for our AP-003 COVID-19 clinical trials has the potential to shorten the time it takes to bring a safe and effective treatment to the market. With the current global increases in cases and corresponding lockdowns, the need for speed is greater than ever.''

"Working with an innovative tech-savvy pharma company like BetterLife aligns with our mission of advancing cures through technology," says Florence VP of Revenue Jeff Pool. "Their need to have an eTMF that is intuitive to use for both their internal teams and their research sites directly reflects our core tenant of building solutions that focus on end-user needs."

Remote site access and connectivity is now a priority for companies looking to start trials in response to rapid industry shifts due to COVID-19 restricting on-site monitoring. The Florence eTMF is connected to an existing network of 8,000 study sites in 27 countries using its Florence eBinders platform as their Electronic Investigator Site File and supports the rapid implementation of new study sites.

About BetterLife Pharma Inc.:

BetterLife Pharma Inc. is an emerging biotechnology company engaged in the development and commercialization of therapeutic pharmaceuticals as well as drug delivery platform technologies. BetterLife is refining drug candidates, developed by Altum Pharmaceuticals Inc.

('Altum') based on a set of complementary interferon-based technologies which have the potential to engage the immune system to fight virus infections, such as the coronavirus disease (COVID-19) and human papillomavirus (HPV), and/or to directly inhibit tumours to treat specific types of cancer. Altum is a wholly owned brand and subsidiary of BetterLife and the official sponsor of the AP-003 COVID-19 clinical trials.

For further information please visit www.blifetherapeutics.com.

About Florence:

Based in Atlanta, Florence is the leading platform for remote connectivity and electronic document workflow management in clinical research and is considered the industry standard with more than 7,200 research sites in 26 countries, sponsors and CROs collaborating on its network. Florence advances clinical trials through software for managing document and data flow between research sites and sponsors. Florence solutions foster 25% faster start-up time and 40% reduced document cycle time, among other benefits.

To learn about advancing research through collaboration, visit www.florencehc.com.

Cautionary Note

The Company is not making any express or implied claims that AP-003 or any other product has the ability to eliminate, cure or contain the COVID-19 (or SARS-2 Coronavirus) at this time.

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Cautionary Note Regarding Forward-Looking Statements

Except for historical information, the matters set forth above may be forward-looking statements that involve risks and uncertainties that could cause actual results to differ from those in the forward-looking statements. Such forward-looking statements are based on the current beliefs of management, as well as assumptions made by and information currently available to management. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors. Reliance should not be placed on

forward-looking statements, as they involve known and unknown risks, uncertainties and other factors that may cause the actual results to differ materially from the anticipated future results expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those set forward in the forward-looking statements include, but are not limited to: our ability to obtain, on satisfactory terms or at all, the capital required for research, product development, operations and marketing; general economic, business and market conditions; our ability to successfully and timely complete clinical studies; product development delays and other uncertainties related to new product development; our ability to attract and retain business partners and key personnel; the risk of our inability to profitably commercialize our proposed products; the risk that our proposed clinical trials will not be launched in a timely manner (or at all) or if launched yield positive results or that we will not obtain regulatory market approvals for our products; the extent of any future losses; the risk of our inability to establish or manage manufacturing, development or marketing collaborations; the risk of delay of, or failure to obtain, necessary regulatory approvals and, ultimately, product launches; dependence on third parties for successful commercialization of our products; inability to obtain product and raw materials in sufficient quantity or at standards acceptable to health regulatory authorities to commence and complete clinical trials or to meet commercial demand; our ability to obtain patent protection and protect our intellectual property rights; commercialization limitations imposed by intellectual property rights owned or controlled by third parties; uncertainty related to intellectual property liability rights and liability claims asserted against us; the impact of competitive products and pricing; and future levels of government funding; additional risks and uncertainties, many of which are beyond our control.

Except as required by law, we undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.