



BetterLife Pharma Strengthens Board of Directors

December 29, 2020 - BetterLife Pharma Inc. (“**BetterLife**” or the “**Company**”) CSE: BETR / OTCQB: BETRF / FRA: NPAU) an emerging biotech company, is pleased to announce that it has added Mr. Sergei Stetsenko to its Board of Directors to prepare for its growth phase in psychedelic medicines.

Mr. Stetsenko is a financier and venture capitalist who is acting Chief Executive Officer of CRG Finance AG (“CRG Finance”), a private venture capital firm in Zurich, Switzerland. As lead investor of CRG Finance, Mr. Stetsenko has helped acquire, build and exit businesses via public markets and raising capital for companies in the technology, healthcare, communications and natural resources sectors. He is currently the Chief Executive Officer of BlockchainK2 Corp., a publicly-listed company investing in blockchain technology solutions for capital markets and other sectors that can benefit from tokenization.

The Company is also pleased to announce it has retained the services of ROK Consulting, Inc. for investor relations and marketing activities over a 2 month term for fee of US\$200,000 and the issuance of 300,000 common shares. The common shares will be issued at the end of the agreement term and will be subject to resale restrictions pursuant to applicable securities laws and the policies of the Canadian Securities Exchange.

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 and developing drug candidates from a broad 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.

For further information please visit www.abetterlifepharma.com.

Contact Information:

Ahmad Doroudian, Chief Executive Officer
Email: Ahmad.Doroudian@blifepharma.com
Phone: 604-221-0595

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 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.