

BetterLife Announces Formation of Next Generation Psychedelic Research Advisory Board

January 7, 2021 - BetterLife Pharma Inc. ("**BetterLife**" or the "**Company**") (CSE: <u>BETR</u> / OTCQB: <u>BETRF</u> / FRA: <u>NPAU</u>), an emerging biotech company, is pleased to announce the formation of its Next Generation Psychedelic Research Advisory Board and appointment of highly experienced Ms. Hattie Wells as its first member.

Hattie Wells brings over 20 years of experience working with psychedelic molecules and the therapeutic benefits they confer to individuals suffering from mental health and polysubstance abuse disorders. She holds an M.Sc. in Ethnobotany from the University of Kent, and B.Sc. in Social Anthropology from The London School of Economics, London, UK.

Ms. Wells' research has been published by MAPS (the Multidisciplinary Association for Psychedelic Studies), and she serves as Co-Director of Breaking Convention, Europe's largest conference on psychedelic consciousness. Ms. Wells has worked for a variety of NGOs including Amnesty International, Transform Drug Policy Foundation, The International Center for Ethnobotanical Education, Research, and Service (ICEERS), the Global Diversity Foundation, and The Joint Nature Conservation Committee and Centre for Biocultural Diversity. For the past four years, Ms. Wells worked as Policy Projects Coordinator and Operations Manager at the Beckley Foundation.

"We welcome Hattie Wells to advise and assist our team in developing the next generation psychedelic products. Her more than 20 years of experience in this field is a great addition to our clinical and regulatory team as we continue to advance our plans in developing our products to treat mental health disorders and become the leader in the psychedelic space," said Ahmad Doroudian, CEO of BetterLife Pharma.

About BetterLife Pharma Inc.

BetterLife Pharma Inc. is an emerging biotechnology company engaged in the development and commercialization of next generation psychedelic products for the treatment of mental disorders. Utilizing 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.

For further information please visit www.abetterlifepharma.com.

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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 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.