



## BetterLife Selects CRO to Conduct Clinical Trials for AP-003 in COVID-19 Cases in Indonesia

VANCOUVER, January 21, 2021 -- BetterLife Pharma Inc. (“BetterLife” or the “Company”) (CSE: BETR / OTCQB: BETRF / FRA: NPAU), an emerging biotech focused on the development and commercialization of cutting-edge treatments in mental disorders and viral infections, is pleased to announce that it has engaged Equilab International to manage the upcoming clinical trials for its proprietary formulation of Interferon alpha2b (AP-003) in mild to moderate cases of COVID-19.

BetterLife believes that its inhaled IFN- $\alpha$ 2b, AP-003, could lessen the severity and duration of COVID-19 and decrease the need for hospital admissions.

Jakarta-based Equilab (<http://www.equilab-int.com>) is an internationally recognized CRO with a strong team of clinical and analytical researchers that have already conducted clinical trials in COVID-19 patients. BetterLife and Equilab will conduct the placebo-controlled blinded trials in COVID-19 patients at Equilab’s own 75 bed clinical facility.

“We are very pleased to work with Equilab’s team to conduct our studies in COVID-19 patients. We changed the site of our proposed AP-003 clinical trials in COVID-19 patients from Australia to Indonesia. There are more than 10,000 cases of COVID-19 infections reported each day in Indonesia as Australia records less than 20 per day. Our teams are hard at work to initiate these trials as soon as possible. We will communicate details of the proposed trials in the coming weeks” said Ahmad Doroudian, CEO of BetterLife.

He continued, “In the fight against COVID, the best approach may well be a combination of IFN- $\alpha$ 2b with Remdesivir and/or the monoclonal antibodies. Most treatments are expensive and not administered into the airways where the virus resides. We believe that an inhaled IFN- $\alpha$ 2b, such as the Company’s AP-003 that directly targets the airways, will have widespread utility as a treatment and preventative measure against COVID-19 and other such viral infections. While millions of people around the world may well have access to a vaccine, eventually, there will be hundreds of thousands for whom the vaccine may well not work and will require effective treatment options such as AP-003.”

### **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](http://www.abetterlifepharma.com).

## **About Equilab International**

Established in 2002, Equilab is one of the leading Contract Research Organisations (CRO) in Indonesia that provides full-service clinical research for global and local clients. Equilab conducts studies from pre-clinical through all phases of clinical trials.

For further information please visit <http://www.equilab-int.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**

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.