



BetterLife Engages Eurofins Discovery for its Next Generation Psychedelics 2-bromo-LSD FDA IND-enabling Pharmacology Studies

VANCOUVER, British Columbia, January 28, 2021 - BetterLife Pharma Inc. ("BetterLife" or the "Company") (CSE: [BETR](#) / OTCQB: [BETRF](#) / FRA: [NPAU](#)), an emerging biotech company focused on the development and commercialization of cutting-edge treatments in mental disorders and viral infections, announces it has entered into an agreement with Eurofins Discovery for TD-0148A's U.S. FDA Investigational New Drug ("IND")-enabling pharmacology studies. TD-0148A is a second-generation Lysergic Acid Diethylamide ("LSD") derivative molecule that BetterLife believes will mimic the projected therapeutic potential of LSD without causing the undesirable psychoactive dissociative side effects, such as hallucinations.

"Following our recent acquisition of the assets of Transcend Biodynamics, we are excited to be initiating the IND-enabling studies for TD-0148A. We look forward to working with Eurofins Discovery to bring this treatment to patients as quickly as possible as we prepare for our IND and trials," said BetterLife's Chief Executive Officer, Dr. Ahmad Doroudian.

Eurofins Discovery will be conducting the IND-enabling in-vitro preclinical primary pharmacology and safety pharmacology studies on TD-0148A at its state-of-the-art facilities at Eurofins Cerep, DiscoverX and Panlabs.

Dr. Doroudian added, "We are pleased to be partnering with Eurofins Discovery in the global Eurofins Discovery team for the TD-0148A IND-enabling primary and safety pharmacology studies. TD-0148A is a potential novel new therapy to treat debilitating psychiatric disorders with high unmet need, such as treatment resistant severe depression and post-traumatic stress disorder. BetterLife's goal is to bring this treatment to IND and the clinic as soon as possible, and Eurofins Discovery, with its expertise and state-of-the-art capabilities, is an ideal partner to help us realize our vision."

Partnering with BetterLife to conduct the IND-enabling in vitro studies on TD-0148A complements well with Eurofins Discovery's expertise and utilizes its approach to bringing in several different units in the US and Europe, each with its own specialty. This approach makes Eurofins Discovery uniquely qualified to fulfill the needed studies for this innovative product. It is with pride that we see our work contributing to bringing hope to patients in need, according to a spokesperson for Eurofins Discovery.

About BetterLife Pharma:

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.

About Eurofins Discovery:

Eurofins Discovery, a business operating under the Eurofins BioPharma Services division, has supported drug discovery research for over 40 years. Eurofins is recognized as the industry leader for providing drug discovery researchers the largest and most diverse portfolio of standard and custom in-vitro safety and pharmacology assays and panels for drug screening and profiling. In addition to in-vitro safety pharmacology strengths, Eurofins Discovery also offer a broad portfolio of over 3500 drug discovery services and 1800 products. These include in-vitro assays, cell-based phenotypic assays, safety pharmacology and efficacy, ADME toxicology, medicinal chemistry design, synthetic chemistry, and custom proteins and assay development capabilities. Eurofins Discovery supports a variety of drug discovery targets such as GPCRs, Kinases, Ion Channels, Nuclear Hormone Receptors and other proteins and enzymes. The Eurofins Discovery capabilities, expertise, knowledge and skill sets enable it to provide clients the benefit of being able to work with a single outsourcing provider for all their drug discovery programs.

For more information, please visit: <https://www.eurofinsdiscoveryservices.com/>

Contact

BetterLife Pharma:

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

Eurofins Discovery:

Wendy Parenteau, Director Marketing Communications
Email: WendyParenteau@EurofinsUS.com

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.