



BetterLife Engages Eurofins CDMO for Next Generation Psychedelic TD-0148A Manufacturing

VANCOUVER, British Columbia, March 3, 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 for mental disorders and viral infections, announces it has entered into an agreement with Eurofins CDMO Alphora Inc. ("Eurofins CDMO") for TD-0148A's GMP manufacturing. BetterLife's TD-0148A is a second-generation lysergic acid diethylamide ("LSD") derivative molecule, 2-bromo-LSD, that BetterLife believes will mimic the projected therapeutic potential of LSD without causing its undesirable psychoactive dissociative side effects, such as hallucinations.

Eurofins CDMO will be conducting process development, scale-up and GMP manufacture of TD-0148A at its cGMP plant facility in Mississauga, Ontario. The manufacturing will be based on BetterLife's proprietary process that does not involve any controlled substances.

"Following our recent acquisition of Transcend Biodynamics, we are pleased to be moving rapidly ahead with the manufacturing program of TD-0148A for treatment of major depressive disorders and other indications. We look forward to working with Eurofins CDMO to bring this treatment to patients as quickly as possible as we prepare for our IND," said Dr. Ahmad Doroudian, BetterLife's Chief Executive Officer.

Dr. Doroudian added: "We are pleased to be partnering with Eurofins CDMO in the proprietary manufacturing of TD-0148A. We believe our novel manufacturing process and product is a significant step forward in bringing non-hallucinogenic psychoactive drugs to patients in need. Eurofins CDMO with its state-of-the-art manufacturing plant and agile team is an ideal partner to help realize our vision."

Dr. Stefan Soderman, Business Development Executive at Eurofins CDMO commented, "We are thrilled to be partnering with BetterLife to develop and manufacture their novel and transformative therapeutic for the treatment of various neuro-psychiatric disorders. Eurofins CDMO's expertise, quality, and flexibility in process development, scale up and cGMP manufacturing makes us uniquely qualified to fulfill the contract development and manufacturing role for such an innovative product."

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 CDMO:

Eurofins CDMO is a leading global Contract Development and Manufacturing Organization that provides clients with active pharmaceutical ingredients (“API’s”) / drug substance and drug product development for small molecules and biologicals. Its service offering encompasses drug substance/API development, solid state research and development, pre-formulation, formulation and development, analytical development, GMP manufacturing and clinical packaging and logistics. With operating facilities in Europe, North America and India, Eurofins CDMO is accredited through the FDA, EMA, ANSM, ANSES, FAMHP, PMDA, and Health Canada.

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

BetterLife Pharma:

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

Eurofins CDMO:

Stefan Soderman, Business Development Executive
Email: stefan.soderman@alphoraresearch.com

Cheryl Young, Vice President of Business Development & Project Management
Email: Cheryl.young@alphoraresearch.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.