

BetterLife Pharma Engages Global Financial and Corporate Communications Agency

VANCOUVER, British Columbia, June 22, 2021 (GLOBE NEWSWIRE) -- 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 that it has engaged U.K.-based financial and corporate communications consultancy Buchanan Communications Ltd. ("Buchanan").

Buchanan, which is based out of London and part of WPP plc, the world's largest communications group, will support BetterLife achieve its corporate objectives. This will include ensuring the Company's milestones and developments are communicated to its stakeholders, such as current and potential institutional and retail investors, the media, partners and the general public.

Buchanan recently announced a partnership with The Conscious Fund, the most active early-stage investor in the psychedelic medicine sector, to support the development of psychedelic biotechnology companies. At the core of the partnership is an understanding that the psychedelic medicine sector requires widespread investment and education if it is to grow from a niche and become mainstream.

About Buchanan

Buchanan is a financial and corporate communications consultancy that is part of WPP plc, the world's largest creative transformation company. Located in London and with an international reach via the WPP network of 3,000 offices across 111 countries, Buchanan accesses the global capital markets on behalf of its clients to achieve their corporate objectives.

About The Conscious Fund

The Conscious Fund is the most active early stage venture fund in the psychedelic medicine space. It invests into drug discovery, clinics, addiction programs, retreats, AI, telemedicine, media and training. Its global, platform-based approach helps to transform outcomes for patients with mental health, addiction and chronic pain issues.

The US\$60 million fund has backed 14 of the leading companies in the sector, spanning drug discovery, clinics, addiction, AI, and media, and has incubated 13 projects including The Psychedelic Medicine Association, the first psychedelic medicine SPAC and Microdose, the profitable media company.

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.

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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

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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.