



BetterLife-Carleton University Research Team Secure Mitacs Accelerate Funding to Study the Therapeutic Effect of TD-010 in Chronic Anxiety

VANCOUVER, British Columbia, July 22, 2021 (GLOBE NEWSWIRE) -- BetterLife Pharma Inc. ("BetterLife" or the "Company") (CSE: [BETR](#) / OTCQB: [BETRF](#) / FRA: [NPAU](#)), an emerging biotech company focused on developing compounds to treat neurological conditions, is pleased to announce funding of its joint application with [Dr. Argel Aguilar-Valles at Carleton University \("Carleton"\) Department of Neuroscience](#) by the Accelerate program at Mitacs for research into the anxiolytic potential of TD-010 in preclinical models of chronic anxiety and depression.

TD-010 or dihydrohonokiol-B ("DHH-B") is a compound that BetterLife is developing primarily for benzodiazepine dependency in addition to anxiety. It is a derivative of the anxiolytic compounds honokiol, which has demonstrated more potent anxiolytic-like effects in animal studies than the parent compound.

Dr. Ahmad Doroudian, Chief Executive Officer of BetterLife, stated: "TD-010 is a potential novel therapy to treat debilitating anxiety disorders that show resistance to benzodiazepine and other therapies or require a long-term use and therefore put patients at risk for dependency. BetterLife's goal is to bring this treatment to the Investigational New Drug ("IND") application and the clinic as soon as possible because it is non-addictive yet potentially highly effective. We thank Mitacs for the funding and Carleton University's team, headed by Dr. Argel Aguilar-Valles at the Department of Neuroscience, for being an ideal partner to help us realize this vision."

As part of the research agreement, Dr. Argel Aguilar-Valles's team will work with BetterLife to test TD-010 in both in vitro and in vivo models that are established in their lab. The team's expertise is understanding the molecular mechanisms that underlie psychiatric and neurodevelopmental disorders. To do this they use a combination of biochemistry, molecular biology, neuronal culture, and animal models.

Dr. Argel Aguilar-Valles commented: "We are delighted to have the opportunity to examine TD-010 in our established animal anxiety models. The high rate of resistance to benzodiazepine and SSRIs for chronic anxiety disorder indicates an urgent unmet need for alternative anxiolytic treatments. TD-010 has shown to have more potent anxiolytic effects than its parent compound honokiol and it can be a promising alternative in the treatment of chronic anxiety."

Benzodiazepine Dependency

Each year, up to 20% of adults are affected by anxiety disorders (such as generalized anxiety disorder, panic disorder, and various phobia-related disorders). Anxiety disorders are highly comorbid with depression and are associated with various physical health problems (such as asthma, gastrointestinal issues, decreased immune system functioning and insomnia) leading to overall poor quality of life. Among the most used anxiolytic therapeutics are benzodiazepines, which from mid-February to mid-March of 2020 saw a 34% increase in prescriptions.

Benzodiazepines have drawbacks, including a high rate of treatment resistance, dependence and serious side effects, including sedation, overdose, accidental death and congenital malformation. Therefore, there is an unmet need for safer alternative therapeutics with strong anxiolytic effects such as TD-010.

About BetterLife Pharma

BetterLife Pharma Inc. is an emerging biotechnology company primarily focused on developing and commercializing two compounds, TD-0148A and TD-010, to treat neurological disorders such as depression, cluster headaches and anxiety. TD-0148A is a non-hallucinogenic and non-controlled psychedelic candidate and is unique in that it is not regulated and therefore can be self-administered. TD-010 is a treatment of anxiety without the addictive potential of benzodiazepines. BetterLife also owns a drug candidate for the treatment of viral infections such as COVID-19 and is in the process of seeking strategic alternatives for further development.

For further information, please visit www.abetterlifepharma.com.

About Carleton University, Department of Neuroscience

Carleton Neuroscience has an international reputation for research on stress and its effects on brain functioning and mental health. The department has an interdisciplinary approach to understanding the emergence, prevention and treatment of mental and physical disorders.

For more information, please visit www.carleton.ca/neuroscience.

About Mitacs

Mitacs is a not-for-profit organization that fosters growth and innovation in Canada by solving business challenges with research solutions from academic institutions. Mitacs is funded by the Government of Canada along with the Government of Alberta, the Government of British Columbia, Research Manitoba, the Government of New Brunswick, the Government of

Newfoundland and Labrador, the Government of Nova Scotia, the Government of Ontario, Innovation PEI, the Government of Quebec, the Government of Saskatchewan and the Government of Yukon.

For more information, please visit www.mitacs.ca.

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