

BetterLife Files Patent for TD-0148A for Treatment of Cluster Headaches and Related Disorders

VANCOUVER, British Columbia, Sept. 27, 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 focused on the development and commercialization of cutting-edge treatments for mental disorders, is pleased to announce it has applied for patent protection of new compositions of 2-bromo-LSD for its use in the treatment of cluster headaches, neuropathic pain and range of mental health conditions, including depression, anxiety and PTSD, and related disorders.

BetterLife is developing one of the new compositions of 2-bromo-LSD ("TD-0148A") covered by its newly filed provisional patent application. TD-0148A is a second-generation lysergic acid diethylamide ("LSD") derivative molecule that does not cause hallucinations, and therefore not subject to controlled substance regulations. In addition, the synthesis of TD-1048A is via non-controlled substance synthetic routes and therefore not subject to controlled substance regulatory restrictions.

BetterLife is already in advanced stages of GMP manufacturing TD-0148A and initiated the necessary preclinical IND-enabling studies for TD-0148A. TD-0148A is currently in preclinical pharmacology and other IND-enabling studies and in 2022, BetterLife will file its IND and start Phases 1 and 2 in healthy subjects for major depressive disorder.

Ahmad Doroudian, CEO of BetterLife, commented, "The inventions covered by this provisional patent filing hold great promise, and helps us advance on our path to becoming a leader in the psychedelic drug space which is estimated to become a US\$6.85-billion industry by 2027. We are excited to be developing and bringing to market treatments addressing cluster headaches, neuropathic pain and range of mental health conditions, including depression, anxiety and PTSD, and related disorders."

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 neuro-psychiatric and neurological disorders.

TD-0148A, which is in preclinical and IND-enabling studies, is the only non-hallucinogenic and non-controlled LSD derivative in development and it is unique in that it is unregulated and therefore can be self-administered. BetterLife's synthesis patent for TD-0148A eliminates regulatory hurdles and its pending patent for composition and method of use covers treatment of depression, migraines, post-traumatic stress disorder and other neuro-psychiatric and neurological disorders. The global depression drugs market reached US\$12.41 billion in 2019 and projected to reach near US\$25 billion by 2030. According to the WHO, depression is one of the leading causes of disability, impacting approximately 265 million people in the world.

TD-010, which is in preclinical and IND-enabling studies, is based on honokiol, the active anxiolytic ingredient of magnolia bark. BetterLife's pending method of use and formulations patent covers treatment of anxiety related disorders including benzodiazepine dependency and insomnia. The global benzodiazepines market is expected to grow to US\$4.15 billion in 2017 (from US\$3.48 billion in 2019) at a CAGR of 2.25%.

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.

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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.