BetterLife Obtains TD-0148A Receptor Binding Data for IND-Enabling Pharmacology Studies

VANCOUVER, British Columbia, Sept. 29, 2021 (GLOBE NEWSWIRE) -- 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, is pleased to announce that it has obtained its first set of neurological receptor binding data on its lead compound, 2-bromo-LSD (“TD-0148A”). The data were generated by Eurofins Discovery.

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 undesirable psychoactive dissociative side effects, such as hallucinations. The receptor binding data show binding of TD-0148A to neurological receptors which are known to play key roles in neuro-psychiatric disorders. Significant TD-0148A binding was seen to receptors such as 5-hydroxytryptamine (serotonin) receptors (5-HT1A, 5-HT2A, 5-HT2B, and 5-HT2C), alpha-adrenergic receptors (alpha-1A, -2A, -2B, and -2C), beta-adrenergic receptors (beta-1, and -2), and dopamine receptors (D1 and D2S). In contrast, there is none to limited binding to receptors such as 5-HT3, GABA-A1, and NMDA receptors. Additional preclinical studies are underway to further determine the functional outcome of the TD-0148A binding at these receptors (where possible, outcomes include agonism, antagonism, mixed or no effect).

These TD-0148A receptor binding studies are being conducted by Eurofins Discovery at its state-of-the-art facilities at Eurofins Cerep, DiscoverX and Panlabs. "We are pleased to be partnering with Eurofins Discovery and the global Eurofins Discovery team for these TD-0148A primary and safety pharmacology studies as part of TD-0148A’s IND-enabling preclinical data package. TD-0148A is a potential novel new therapy to treat debilitating psychiatric and neurological disorders with high unmet need, such as depression, post-traumatic stress disorder and cluster headaches. As the lead compound in BetterLife’s neuro-psychiatric pipeline, and protected by several BetterLife owned patents (granted and provisional), BetterLife is fully focused to bring TD-0148A to US IND and the clinic as soon as possible," said BetterLife's Chief Executive Officer, Dr. Ahmad Doroudian.

BetterLife also announces the appointment of Mr. David Melles as Investor Relations Manager. “We are very pleased to welcome David Melles to our team. His experience in the investor relations field will be extremely valuable to BetterLife’s progress,” said Dr. Doroudian.

As an experienced investor relations professional, Mr. Melles comes to BetterLife with an extensive track record of financial market understanding, global business know-how, and thorough research capabilities. Over the last number of years, he has developed customized sales funnel activities, produced timely industry research/reporting, and delivered optimized marketing strategies in both the North American and Japanese marketplace. Lastly, his financial market experience, from sell-side to buy-side, will be a great complement to the existing team.

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 a 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, cluster headaches, 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.

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/

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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 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.