

BetterLife Successfully Completes Phase 1 and Initiates Phase 2 Clinical Trials with Interferon Alpha-2b in COVID-19 Patients in Chile

VANCOUVER, British Columbia, Nov. 29, 2021 (GLOBE NEWSWIRE) -- BetterLife Pharma Inc. ("BetterLife" or the "Company") (CSE: [BETR](#) / OTCQB: [BETRF](#) / FRA: [NPAU](#)) today announced that its wholly owned subsidiary, Altum Pharmaceuticals Inc. ("Altum"), and Pontificia Universidad Católica de Chile have successfully completed the Phase 1 portion of the Phase 1-2 randomized placebo controlled trial ("IN2COVID") in COVID-19 patients with BetterLife's proprietary inhaled interferon alpha-2b product, AP-003.

Eighteen healthy subjects were enrolled in the Phase 1 portion of the IN2COVID trial (ClinicalTrials.gov Identifier: [NCT04988217](#)). AP-003 demonstrated an excellent safety and tolerability profile and no serious adverse events were observed.

Dr. Eleanor Fish, one of the Principal Investigators of the trial, commented, "I am confident that inhaled administration of interferon alpha-2b, AP-003 will prove to be an effective treatment against COVID-19. With increasing numbers of breakthrough infections in vaccinated individuals and the emergence of variants of concern such as Omicron, it is imperative that we have therapeutics to accelerate viral clearance in infected individuals, to avoid hospitalization, severe disease, and to limit outbreaks. With AP-003, there is the added advantage of a 'pathogen agnostic' broad spectrum antiviral that may have therapeutic benefits for many respiratory virus infections. And, an antiviral drug that the virus cannot become resistant to."

Dr. Arturo Borzutzky, Study Director of the IN2COVID trial and Associate Professor and Head of Pediatric Immunology, Allergy and Rheumatology at the School of Medicine of Pontificia Universidad Católica de Chile said, "After successfully completing the Phase 1 portion of the trial, we are very excited to move on to Phase 2 and studying the effectiveness of inhaled interferon alpha-2b in COVID-19 patients, particularly given the spread of the Delta variant in Chile and the new threat of Omicron worldwide."

"We are pleased to start the Phase 2 clinical trials using AP-003 in COVID-19 patients in collaboration with the Escuela de Medicina (School of Medicine) at the Pontificia Universidad Católica de Chile," said BetterLife's Chief Executive Officer, Dr. Ahmad Doroudian. "Since interferon alpha-2b is a broad acting antiviral agent, we believe BetterLife's AP-003 will potentially be a very effective treatment against SARS-CoV-2 and variants of concern, such as the newly emerging Omicron strain. Previous results from our *in vitro* studies have also shown BetterLife's rhIFN α -2b to have potent activity against the Wuhan reference strain, Alpha (B.1.1.7, UK), the Beta (B.1.351, South Africa) and the Delta SARS-CoV-2 variant (B.1.617.2, India outbreak)."

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 also 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 Pontificia Universidad Católica de Chile

Founded in 1888, Pontificia Universidad Católica de Chile is currently one of the leading higher education institutions in Latin America, ranked first in the continent for three years in a row by the Times Higher Education Ranking. Universidad Católica aspires to achieve excellence in the creation and transfer of knowledge and in providing a Catholic-based educational experience that motivates both personal growth and the development of an inquisitive and critical mind. One of its objectives is to educate persons who are committed to the construction of a more just and prosperous society. The University is an important national center for research in social sciences, natural sciences, health, economics, agriculture, philosophy, theology, arts and literature. Located in a young and geographically distant country, the University believes that maintaining an active exchange program with foreign universities is crucial for academic development.

For further information, please visit <https://www.uc.cl/en>

Contact Information

BetterLife Pharma:

David Melles, Investor Relations Manager
Email: David.Melles@blifepharma.com
Phone: 1-778-887-1928

Pontificia Universidad Católica de Chile:

Camila Díaz, Journalist
School of Medicine Communications Department
Email: cdias@uc.cl
Phone: +569-72117700

Natalia de la Puente, Journalist
School of Medicine Communications Department
Email: ncdelapuate@uc.cl
Phone: +569-76950837

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.