

H.C. Wainwright 2nd Annual Psychedelics Conference, BACK TO THE FUTURE!

VANCOUVER, British Columbia, Dec. 03, 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 that Dr. Ahmad Doroudian will be participating in the H.C. Wainwright 2nd Annual Psychedelics Conference. The event will be held virtually on Monday, December 6, 2021.

The theme of the conference is "Positioning for the Psychedelic Comeback in Mental Healthcare and Beyond". This event will assemble all the key thought leaders and companies in the space to discuss this paradigm shift.

Dr. Doroudian's presentation will be available starting Monday, December 6 at 7:00 am EST. BetterLife invites you to register and attend this event.

Conference registration and further information can be found at https://hcwevents.com/psychedelics/. For inquiries, please contact H.C. Wainwright at lk@hcwco.com.

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 BetterLife Pharma.

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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.