



BetterLife Lead Drug (BETR-001) Promotes Structural Neural Plasticity with Possible Nootropic Effects Similar to That of LSD Without Hallucinogenic Side Effects

VANCOUVER, British Columbia, Aug. 24, 2022 -- BetterLife Pharma Inc. ("BetterLife" or the "Company") (CSE: [BETR](#) / OTCQB: [BETRF](#) / FRA: [NPAU](#)), is an emerging biotech company focused on the development and commercialization of cutting-edge treatments for mental disorders.

A recent study, published in [Experimental Neurology](#), has provided some new evidence that LSD has nootropic effects which are believed to be driven by neuroplasticity promotion. Researchers found that LSD increased neuroplasticity in 'human brain organoids, increased novelty preference in rats, and improved memory performance in humans.' Increased structural plasticity in the brain neurons (mainly prefrontal cortex) has also been linked to the sustained antidepressant effects.

BetterLife's [neuroplasticity study](#) similarly demonstrated that, in the treatment of rat embryonic cortical neurons the Company's lead drug, BETR-001 (2-bromo-LSD) increases the structural complexity of neurons (dendrite growth and complexity) indicating the neural plasticity activity of BETR-001. In certain measurements of structural plasticity in neurons, BETR-001 performs better than ketamine in this model.

"These results confirm that our proprietary BETR-001, an LSD analog, retains the anti-depressant and neural plasticity activity of LSD *without causing hallucination*. The fact that BETR-001 can promote structural plasticity in the prefrontal cortex neurons indicates its therapeutic effects in depression and related disorders, providing a potential patient friendly treatment addressing a very large unmet medical need affecting large number of patients globally," said Ahmad Doroudian, CEO of BetterLife.

About BetterLife Pharma

BetterLife Pharma Inc. is an emerging biotechnology company primarily focused on developing and commercializing two compounds, BETR-001 and BETR-002, to treat neuro-psychiatric and neurological disorders.

BETR-001, 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 BETR-001 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.

BETR-002, 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.

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](#).

Contact Information

David Melles, Investor Relations Manager

Email: David.Melles@blifepharma.com

Phone: 1-778-887-1928

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.