

## Betterlife Publishes Promising Results from a Study Titled "A Non-Hallucinogenic LSD Analog With Therapeutic Potential For Mood Disorders"

VANCOUVER, British Columbia, March 09, 2023 -- 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 findings from a study on its lead candidate BETR-001 (2-bromo-LSD) titled "A Non-Hallucinogenic LSD Analog With Therapeutic Potential For Mood Disorders" has been published in the peer-reviewed journal of <u>Cell Report</u>.

The study expands on previously reported positive data by performing an extensive pharmacological characterization of BETR-001 in comparison with LSD. The results show distinct central nervous system aminergic receptors pharmacological differences between BETR-001 versus LSD. These include 5-HT2A receptor partial agonism and lack of psychedelic-like effects in vivo for BETR-001 in contrast to LSD. Further, the study demonstrates lack of 5-HT2B agonism for BETR-001 in contrast to the 5-HTB agonism caused by LSD, and therefore a projected safer cardiovascular profile for BETR-001. Finally, the study shows BETR-001 induces neuroplasticity both in vitro and in vivo while promoting active coping behavior in mouse models of depression and anxiety.

Ahmad Doroudian, CEO of BetterLife said, "This is the first comprehensive preclinical characterization of 2-bromo-LSD, using BetterLife's proprietary BETR-001 (patent pending), in collaboration with several leading scientists in this field including Dr. Adam L. Halberstadt (University of California San Diego, USA), Dr. Argel Aguilar-Valles (Carleton University, Canada), and Dr. John D. McCorvy (Medical College of Wisconsin, USA)." He added, "These findings show key differences between LSD and BETR-001 pharmacology and highlight the significant potential therapeutic benefits and improved safety profile of BETR-001. We are further encouraged to study the therapeutic potential of BETR-001 in human clinical trials projected to start by end of 2023."

## 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 major depressive disorder, anxiety disorder and neuropathic pain 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.

## **BetterLife Pharma Inc. Contact Information**

David Melles, Investor Relations Manager Email: <u>David.Melles@blifepharma.com</u> 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. 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 information, although considered reasonable by management at the

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.