FORM 12

NOTICE OF PROPOSED STOCK CONSOLIDATION OR RECLASSIFICATION

Name of Listed Issuer: BetterLife Pharma Inc. (the "Issuer")

Trading Symbol: BETR

Date: June 22, 2020

This form is to be used to report a proposed reclassification, which is any change to the terms of a listed security other than a stock split or dividend.

1. Provide full details of the reclassification

Issued and outstanding common shares of BetterLife will be consolidated on a 10 for 1 basis.

2. Number of securities outstanding and reserved for issuance following the reclassification

17,210,985 common shares outstanding and 2,699,388 common shares reserved for issuance following the consolidation.

3. Describe the anticipated impact of the reclassification on the liquidity of the market for the listed security and on voting and equity rights of public shareholders

No anticipated impact on liquidity and no change to voting and equity rights of public shareholders.

4. Date of shareholders' meeting to approve the reclassification

N/A. As set out in the Company's Articles, a consolidation of common shares does not require a shareholders' meeting.

5. Record date for the reclassification

June 25, 2020

6. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 12 Notice of Proposed Stock Consolidation or Reclassification is true.

Dated June 22, 2020.

Moira Ong
Name of Director or Senior Officer

/s/ Moira Ong
Signature

Chief Financial Officer
Official Capacity