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BetterLife Files Patent Protection on Dihydrohonokiol-B for Treatment of Anxiolytic Use Disorder

VANCOUVER, British Columbia, February 2, 2021 - BetterLife Pharma Inc. (“BetterLife” or the “Company”) (CSE: [BETR](https://thecse.com/en/listings/life-sciences/betterlife-pharma-inc) / OTCQB: [BETRF](https://www.otcmarkets.com/stock/BETRF/overview) / FRA: [NPAU](https://www.tradegate.de/orderbuch.php?lang=en&isin=CA08772P2026)), an emerging biotech company focused on the development and commercialization of cutting-edge treatments in mental disorders and viral infections, announces it has filed patent protection on the newest compound to enter its pipeline, dihydrohonokiol-B (“TD-010”). Specifically, BetterLife has filed for patent protection for the use of TD-010 as a treatment for sedative, hypnotic, or anxiolytic use disorder.

Studies by the United States Department of Veterans Affairs have recently indicated that prescription drug abuse has reached epidemic levels. In fact, benzodiazepine prescriptions spiked 34% from mid-February to mid-March of 2020, coinciding with the media's reporting on the outbreak of the novel coronavirus.

Patrick Kroupa, Chief Psychedelic Officer, shares that recent small trials exhibited benefits in alleviating benzodiazepine withdrawal symptoms at a psychedelic ibogaine clinic that focuses on treating opiate addiction. "Dihydrohonokiol-B provided relief to patients with lorazepam and alprazolam withdrawal symptoms when ibogaine did not. We are excited to work with BetterLife to begin TD-010 IND enabling studies and human clinical trials.”

Dr. Ahmad Doroudian, Chief Executive Officer of BetterLife, states, “Anxiolytic use disorder is too often overshadowed by the opioid epidemic. The patient population for this indication is growing and we feel BetterLife is poised to make a rapid difference in patients’ lives with TD-010.”

**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 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](file:///C:\Users\andre\AppData\Local\Temp\www.abetterlifepharma.com).

**Contact**

**BetterLife Pharma:**

**Ahmad Doroudian**, Chief Executive Officer

Email: [Ahmad.Doroudian@blifepharma.com](mailto:ahmad.doroudian@blifepharma.com)

Phone: 604-221-0595

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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.