Revive Therapeutics Announces LOI to Acquire DiagnaMed's Molecular Hydrogen Program

TORONTO, March 03, 2025 -- Revive Therapeutics Ltd. ("Revive" or the "Company") (OTCQB: RVVTF) (CSE: RVV) (FRANKFURT:31R), a specialty life sciences company focused on the research and development of therapeutics for infectious diseases, rare disorders, and medical countermeasures, is pleased to announce that it has entered into a non-binding letter of intent (the "LOI"), dated February 28, 2025, to acquire the full rights to DiagnaMed Holdings Corp.'s (CSE: DMED) (OTCQB: DGNMF) ("DiagnaMed") intellectual property (the "Acquired Assets") pertaining to molecular hydrogen as potential treatments for neurological and mental health disorders (the "Acquisition").

The Acquired Assets will include all of the following:

- Provisional patent application with the U.S. Patent and Trademark Office outlining pharmaceutical-based methods and compositions for producing molecular hydrogen as potential treatments for neurological and mental health disorders. The patent application, entitled "Methods and Compositions for Producing Hydrogen for Treating Diseases and Disorders Affecting Brain Health," outlines novel combinations of certain pharmaceutical-grade hydrogen producing ingredients as a potential therapeutic option for a variety of neurological disorders such as, but not limited to, Dementia, Parkinson's disease, and Traumatic brain injury, and mental health disorders including, Depression, Anxiety, and Post-traumatic stress disorder (press release).

- All intellectual and work property derived from DiagnaMed's research activities in amyotrophic lateral sclerosis (ALS) and its Orphan Drug Designation (ODD) for molecular hydrogen in the treatment of ALS by the U.S. Food and Drug Administration (FDA).

Michael Frank, CEO of Revive, commented: "We are excited about advancing the clinical development of molecular hydrogen for brain disorders, specifically as a potential treatment for ALS. The orphan drug designation granted by the FDA for molecular hydrogen in ALS offers hope to patients and families impacted by this debilitating illness. We are committed to collaborating with leading ALS researchers, patient advocacy groups, and regulatory experts to ensure a rigorous and expedited path toward potential approval."

ALS is a progressive neuromuscular disease that attacks nerve cells responsible for controlling voluntary muscle movement, leading to paralysis and, ultimately, respiratory failure, and has a life expectancy of only two to six years after diagnosis. Currently, there is no known cure for ALS. ALS affects approximately 50,000 people in the U.S. and Europe, with over 5,000 new cases diagnosed annually. With limited treatment options available, the FDA's recognition of molecular hydrogen as an orphan drug offers hope to patients and families impacted by this debilitating illness.

Molecular hydrogen, a small molecule with antioxidant and anti-inflammatory properties, has shown early promise in preclinical studies for its ability to mitigate oxidative stress and inflammation—key factors implicated in ALS progression. The FDA's decision paves the way for Revive to accelerate its development programs with molecular hydrogen.

The final terms of the Acquisition will be agreed to by the parties after the completion of due diligence by Revive. The Acquisition is expected to close on or before March 31, 2025, subject to customary closing conditions, including but not limited to, the negotiation and execution of a definitive agreement.

Revive also announces that it has entered into a promissory note with an arm's length private lender pursuant to which Revive has received a loan in the principal amount of $65,000 to assist with current working capital needs. The loan amount matures on February 19, 2026, bears interest at a rate of 8% per annum, and is secured by way of a general security agreement.

About Revive Therapeutics Ltd.

Revive Therapeutics is a life sciences company focused on the research and development of therapeutics for infectious diseases and medical countermeasures. Revive prioritizes its drug development efforts to take advantage of several regulatory incentives awarded by the FDA, such as Emergency Use Authorization, Orphan Drug, Fast Track, and Breakthrough Therapy designations. Currently, the Company is exploring the use of Bucillamine for the potential treatment of nerve agent exposure and long COVID. Revive is also advancing the development of Psilocybin-based therapeutics through various programs. For more information, visit www.ReviveThera.com.

For more information, please contact:

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Neither the Canadian Securities Exchange nor its Regulation Services Provider has reviewed or accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement

This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the words "may", "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Revive's current belief or assumptions as to the outcome and timing of such future events. Forward looking information in this press release includes information with respect to the Company's cannabinoids, psychedelics and infectious diseases programs. Forward-looking information is based on reasonable assumptions that have been made by Revive at the date of the information and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking information. Given these risks, uncertainties and assumptions, you should not unduly rely on these forward-looking statements. The forward-looking information contained in this press release is made as of the date hereof, and Revive is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The foregoing statements expressly qualify any forward-looking information contained herein. Reference is made to the risk factors disclosed under the heading "Risk Factors" in the Company's management's discussion and analysis for the three months ended September 30, 2024 ("MD&A"), dated November 29, 2024, which is available on the Company's profile at www.sedarplus.ca.