

MERCURY CAPITAL II LIMITED ANNOUNCES PROPOSED QUALIFYING TRANSACTION WITH REVIVE THERAPEUTICS INC.

Toronto, Ontario (July 18, 2013) Mercury Capital II Limited (“**Mercury**”) (TSXV:MFF.P), a capital pool company as defined under Policy 2.4 of the TSX Venture Exchange (the “**Exchange**”), is pleased to announce that it has entered into a letter of intent dated July 18, 2013 (the “**LOI**”) for the arm's length acquisition of 100% of the common shares of Revive Therapeutics Inc. (“**Revive**”). Pursuant to the terms of the LOI and subject to completion of certain conditions precedent, including, satisfactory due diligence, execution of a definitive agreement, completion of a concurrent financing and receipt of all necessary regulatory and Exchange approvals, the proposed acquisition of Revive will qualify as Mercury’s “Qualifying Transaction” as defined by Exchange Policy 2.4.

Revive, incorporated under the laws of the Province of Ontario, is a Canadian-based clinical-stage company focused on the development and commercialization of drugs for critically unmet medical needs, such as sleep apnea, gout and various rare diseases.

Pursuant to the LOI, the parties shall use their reasonable commercial efforts to complete and be in a position to execute a definitive agreement relating to the Qualifying Transaction on or before November 30, 2013 (or such other date as may be mutually agreed to by Mercury and Revive).

About Mercury Capital II Limited

Mercury, a capital pool company within the meaning of the policies of the Exchange, was incorporated on March 27, 2012 and was listed on the Exchange on July 12, 2013. Mercury does not have any operations and has no assets other than cash. Mercury’s business is to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction under the policies of the Exchange.

Trading of the common shares of Mercury remains halted in connection with the dissemination of this press release, and will recommence at such time as the Exchange may determine, having regard to the completion of certain requirements pursuant to Exchange Policy 2.4. Further details of the proposed transaction, including the consideration to be paid, will follow in future press releases.

For more information please contact:

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The information provided in this press release regarding Revive and its management has been provided by Revive and has not been independently verified by Mercury.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although Mercury and Revive believe that the expectations reflected in forward looking statements

are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, Mercury and Revive disclaim any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release does not constitute and the subject matter hereof is not, an offer for sale or a solicitation of an offer to buy, in the United States or to any "U.S Person" (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "1933 Act")) of any equity or other securities of Mercury. The securities of Mercury have not been registered under the 1933 Act and may not be offered or sold in the United States (or to a U.S. Person) absent registration under the 1933 Act or an applicable exemption from the registration requirements of the 1933 Act.

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