

**NOTICE OF CHANGE IN CORPORATE STRUCTURE**  
(Pursuant to Section 4.9 of National Instrument 51-102)

**Item 1 Names of the Parties to the Transaction**

Revive Therapeutics Ltd. (the "**Issuer**")  
(formerly Mercury Capital II Limited)

Revive Therapeutics Inc. ("**Revive**")

Mercury Capital III Limited ("**AcquisitionCo**")

**Item 2 Description of the Transaction**

The transaction was a Qualifying Transaction completed in accordance with the policies of the TSX Venture Exchange.

The Issuer and Revive completed a triangular amalgamation (the "**Amalgamation**") whereby shares ("**Revive Shares**") of Revive were exchanged for shares (the "**Shares**") of the Issuer on the basis of one (1) Share for each one (1) Revive Share. The Amalgamation effectively provided for the acquisition of all of the outstanding equity interests of Revive by the Issuer, indirectly through AcquisitionCo, a wholly owned Ontario incorporated subsidiary of the Issuer, in a transaction in which the shareholders of Revive received shares of the Issuer and, if applicable, convertible securities of the Issuer. As a result of the Amalgamation of AcquisitionCo and Revive ("**AmalCo**"), the Issuer will become the sole beneficial owner of all of the outstanding shares of AmalCo.

Concurrently with the completion of the Amalgamation, the Issuer changed its name to "Revive Therapeutics Ltd."

On December 30, 2013, Revive completed a private placement, which consisted of a brokered private placement, through Hampton Securities Limited (the "**Agent**"), of 3,711,833 subscription receipts at a deemed price of \$0.30 per subscription receipt, for aggregate gross proceeds of \$1,113,549.90. Each subscription receipt issued in connection with the private placement entitled the holder to acquire one Revive Share just prior to the Amalgamation. Pursuant to the Amalgamation each Revive Share issued pursuant to the subscription receipts was exchanged for Shares pursuant to the terms of the Amalgamation.

Pursuant to the Amalgamation, the Issuer issued an aggregate of 16,645,163 Shares to the shareholders of Revive (including an aggregate of 3,711,833 Shares to purchasers in connection with the closing of the subscription receipt financing). In addition, the Issuer issued broker warrants to the Agent exercisable for 296,387 Shares.

Following the completion of the Amalgamation, 18,497,228 common shares are outstanding and 600,133 are reserved for issuance. The former Revive shareholders own approximately 69.92% of the Shares, shareholders of the Issuer prior to the Amalgamation hold approximately 10.01 % of the Shares and purchasers under the subscription receipt financing hold approximately 20.07% of the Shares.

**Item 3 Effective Date of the Transaction**

December 30, 2013

**Item 4 Names of Each Party that Ceased to be a Reporting Issuer Subsequent to the Transaction and Each Continuing Entity**

Revive Therapeutics Ltd. (formerly Mercury Capital II Limited) will continue to be a reporting issuer. No party ceased to be a reporting issuer as a result of the transaction.

**Item 5      Date of reporting issuer's first financial year-end subsequent to the transaction**

June 30, 2014

**Item 6      The periods, including the comparative periods, if any, of the interim financial reports and the annual financial statements required to be filed for the reporting issuer's first financial year after the transaction, if paragraph (a) or subparagraph (b)(ii) of section 4.9 applies**

Interim financial statements of Revive for the three months ended September 30, 2013 and the relevant comparative information for the three months ended September 30, 2012

Consolidated interim financial statements of the Issuer for the three and six months ended December 31, 2013 and the relevant comparative information for the three and six months ended December 31, 2012

Consolidated interim financial statements of the Issuer for the three and nine months ended March 31, 2014 and the relevant comparative information for the three and nine months ended March 31, 2013

Consolidated annual financial statements of the Issuer for the year ended June 30, 2014 and the relevant comparative information for the year ended June 30, 2013

**Item 7      What documents were filed under NI 51-102 that described the transaction and where those documents can be found in electronic format, if paragraph (a) or subparagraph (b)(ii) of section 4.9 applies**

As required by subparagraph 7.1(b) of NI 51-102, the Issuer filed a Form 51-102F3 *Material Change Report* dated November 29, 2013 which has been filed on SEDAR. A description of the Qualifying Transaction is contained in the Filing Statement of the Issuer dated November 26, 2013 which has also been filed on SEDAR. Both of the foregoing documents can be viewed at [www.sedar.com](http://www.sedar.com) under the Issuer's SEDAR profile.