

**EARLY WARNING NEWS RELEASE OF  
MR. FABIO CHIANELLI, CHIEF EXECUTIVE OFFICER OF  
REVIVE THERAPEUTICS LTD.**

**Toronto, Ontario** – January 17, 2014 – Fabio Chianelli of Woodbridge, Ontario, the Chief Executive Officer of Revive Therapeutics Ltd. (the “**Company**”), announces that he acquired ownership or control over 8,850,600 common shares of the Company representing approximately 47.85% of the Company’s currently outstanding common shares. The 8,850,600 common shares were acquired pursuant to a reverse take-over transaction (the “**Transaction**”) between the Company and Revive Therapeutics Inc. (“**Revive**”) on December 30, 2013, whereby, shares were issued to Mr. Chianelli in exchange for securities of Revive owned or controlled by Mr. Chianelli. Prior to the closing of the Transaction, Mr. Chianelli held 20,000 common shares of the Company. Immediately following the Transaction, Mr. Chianelli has ownership or control over 8,870,600 common shares of the Company representing approximately 47.96% of the issued and outstanding common shares of the Company. Mr. Chianelli acquired the securities of the Company for investment purposes and, subject to regulatory requirements, may acquire additional securities of the Company in the future.

This news release is issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, which also requires an early warning report (“**EWR**”) to be filed with regulatory authorities in each of the jurisdictions in which the Company is a reporting issuer. The EWR for Mr. Chianelli will be filed on SEDAR and will be available for review at [www.sedar.com](http://www.sedar.com) under the Company’s profile. A copy of the EWR can be obtained from Mr. Chianelli at c/o Revive Therapeutics Ltd., 5 Director Court, Suite 105, Vaughan, Ontario, L4L 4S5, Telephone: (905) 605-5535.