

REVIVE THERAPEUTICS LTD. SUBMITS PRE-IND MEETING REQUEST TO THE US FDA FOR ITS GOUT DRUG CANDIDATE, REV-002

Toronto, Ontario (April 30, 2014) Revive Therapeutics Ltd. (TSXV:RVV) (“**Revive**”) announced today it has submitted a pre-Investigational New Drug (pre-IND) meeting request to the US Food and Drug Administration (FDA) for its gout drug candidate, REV-002.

Revive has requested an initial meeting with the US FDA to review Revive’s proposed clinical development plan required for approval of REV-002.

“This request marks another important step in Revive’s program to obtain US FDA approval for REV-002 in the treatment of gout,” said Fabio Chianelli, Chief Executive Officer of Revive.

This pre-IND meeting request submission follows Revive’s recent announcement that it has signed a material transfer agreement (the “**MTA**”) with a global pharmaceutical company headquartered in Osaka, Japan. The MTA has allowed Revive to obtain access to confidential information and clinical trial supply for a US-based trial.

About Gout

Gout is a painful disorder caused by elevated serum uric acid (sUA) in the body due to under excretion of uric acid and/or over production of uric acid. There were 14.3 million diagnosed prevalent cases of chronic gout in the major pharmaceutical markets in 2012, which is forecast to increase to 17.7 million by 2021 (Source: *Decision Resources 2012*). A recent study suggested that only 43% of patients on current standard of care treatment achieved target goals for sUA (<6mg/dL) (Source: *the LASSO study, 2013*). Elevated levels of sUA may lead to acute attacks of severe pain, such as flares and inflammation. Accordingly, there is a need in the market for a therapy to control both sUA and inflammation.

About REV-002

REV-002 is bucillamine being repurposed by Revive as a potential new treatment for gout. Bucillamine is a disease-modifying anti-rheumatic drug, which is prescribed for rheumatoid arthritis in Japan and South Korea. In animal studies, it has been shown that bucillamine had a synergistic effect in combination with allopurinol in lowering circulating uric acid. In addition, REV-002 offers the opportunity to address the acute flares in gout.

About Revive Therapeutics Ltd.

Revive Therapeutics Ltd. is a Canadian public company (TSXV:RVV) focused on acquiring, developing and commercializing treatments for major market opportunities such as gout, postoperative pain, and rare diseases. Revive aims to bring drugs to market by finding new uses for old drugs, also known as drug repurposing or drug repositioning, and improving the therapeutic performance of existing drugs for underserved medical needs. Additional information on Revive is available at www.revivetherapeutics.com.

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ability to protect intellectual property, dependence on business partners and the prospects for negotiating joint ventures, distribution and licensing arrangements and their timing. Specifically, certain risks and uncertainties that could cause such actual events or results expressed or implied by such forward-looking statements and information to differ materially from any future events or results expressed or implied by such statements and information include, but are not limited to; the risks and uncertainties that Revive may not be able to successfully develop and obtain regulatory approval for its products; intellectual property disputes; future operating results are uncertain and likely to fluctuate; ability to raise additional capital; successfully establishing additional corporate collaborations, distribution or licensing arrangements; establishing marketing and the costs of launching products may be restricting; Revive's lack of experience in commercial manufacturing; increased competition from pharmaceutical and biotechnology companies; and other factors as described in detail in Revive's filings on SEDAR (www.sedar.com), including, without limitation, Revive's Filing Statement dated November 26, 2013 filed on SEDAR on November 27, 2013. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements and information, which are qualified in their entirety by this cautionary statement. Although Revive believes 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, Revive disclaims 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.

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