

REVIVE THERAPEUTICS LTD. ANNOUNCES POSITIVE PRE-CLINICAL RESULTS FOR RETT SYNDROME, A RARE DISEASE

Toronto, Ontario (May 14, 2014) Revive Therapeutics Ltd. (TSXV:RVV) (“**Revive**”) announced today positive results from a pre-clinical study with tianeptine for the treatment of Rett syndrome, a rare disease (referred to by Revive as “REV-003”). The pre-clinical study was designed to evaluate the potential therapeutic effects of REV-003 on the respiratory activity of an animal model of human Rett syndrome. In the study, REV-003 had a significant stimulatory effect on the respiratory activity, approximately 20% ($p < 0.05$), in an animal model of human Rett syndrome. Full results of the study to be published.

“On the basis of these results and the potential neurological benefits REV-003 may have on patients with Rett syndrome, Revive is evaluating the next steps in the clinical development program, including a potential human clinical study,” said Fabio Chianelli, Chief Executive Officer of Revive.

Rett syndrome is a rare neurodevelopmental disorder that affects girls almost exclusively. Children with Rett syndrome develop a number of symptoms that include breathing difficulties, seizures, cognitive disabilities, and loss of motor control. The incidence of Rett syndrome is estimated at 1 in 10,000 females; in the United States approximately 16,000 children and women are affected. There is no cure for Rett syndrome. Rett syndrome is classified as a rare disease by the Office of Rare Diseases of the National Institutes of Health, since by definition, less than 200,000 patients in the U.S. are affected. A drug that is intended to treat a rare disease is granted Orphan Drug Designation from the U.S. Food and Drug Administration (FDA) Office of Orphan Products Development (OOPD). Orphan Drug Designation entitles the sponsor to clinical protocol assistance with the FDA, as well as annual grant funding, tax credits, waiver of Prescription Drug User Fee Act (PDUFA) filing fees, and potentially a seven year market exclusivity period.

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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(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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