

REVIVE THERAPEUTICS ENTERS INTO RESEARCH COLLABORATION WITH RETTSYNDROME.ORG

Toronto, Ontario (January 15, 2015) – Revive Therapeutics Ltd. (“Revive” or the “Company”) (TSXV: RVV) is pleased to announce that it has entered into a research collaboration with Rettsyndrome.org to explore the potential of Revive’s REV-003 (Tianeptine) for the treatment of Rett syndrome.

As part of the collaboration, Revive will supply the drug to conduct the study under the Rettsyndrome.org Scout Program. The purpose of the study is to run a behavioral battery of tests to screen and assess the potential for REV-003 (Tianeptine) for the therapeutic treatment of Rett syndrome in a mouse model. Assessments will include body weight, grip strength, gait analysis, and neurologic/behavioral parameters. All raw data, samples and specimens arising from the performance of this study will remain the property of Revive. The study will be funded and managed by Rettsyndrome.org.

“We are very excited to work with Rettsyndrome.org to expand the potential of REV-003 (Tianeptine) beyond respiratory activity to treat multiple symptoms that are affected in patients with Rett syndrome,” says Fabio Chianelli, Chief Executive Officer of Revive. “This collaboration further validates the potential of our developments in Rett syndrome and unlocks tremendous value to our orphan drug program initiatives.”

“We are pleased to support Revive’s initiative for advancing REV-003 for the treatment of Rett syndrome,” says Steven Kaminsky, PhD, Chief Science Officer of Rettsyndrome.org. “At Rettsyndrome.org, we are truly committed to bringing new treatment strategies forward in hopes of improving the quality of life for those suffering with Rett syndrome. We are hopeful that partnerships like this one will accelerate pre-clinical investigations in Rett syndrome. We are thankful to all who have contributed to Rettsyndrome.org to make the Scout Program possible.”

About Rett Syndrome

Rett syndrome is a rare non-inherited genetic postnatal neurological disorder that occurs almost exclusively in girls and leads to lifelong impairments, affecting nearly every aspect of child’s life: their ability to speak, walk, and eat is effected, seizures develop and scoliosis occurs, and many develop irregular breathing patterns. Those diagnosed with Rett syndrome require maximum assistance with basic daily activities. The hallmark sign of Rett syndrome is near constant repetitive hand movements. Cognitive assessment in children with Rett syndrome is complicated, but they understand far more than they can communicate to us, evidenced by their bright and attentive eyes, and their ability to express a wide spectrum of moods and emotions.

About the Scout Program

Rettsyndrome.org aims to accelerate more discoveries to the clinic and committed over \$600,000 towards the Scout Program, a Drug Discovery Screen in a mouse model of Rett syndrome. The Scout Program will aggressively accelerate the testing of compounds,

whether new or repurposed, through standardized preclinical studies in the Rett mouse model. This program will test many novel compounds and small molecules through a contract with the CRO, PsychoGenics, Inc.

About Rettsyndrome.org

Rettsyndrome.org is the most comprehensive nonprofit organization dedicated to accelerating research of treatments and a cure for Rett syndrome and related disorders while providing information and family empowerment. As the world's leading private funder of Rett syndrome research, Rettsyndrome.org has funded over \$35M in high-quality, peer-reviewed research grants and programs to date. The organization hosts the largest global gathering of Rett researchers and clinicians to establish research direction for the future. Rettsyndrome.org, a 501(c)3 organization, has earned Charity Navigator's most prestigious 4 star rating year after year. To learn more about our work and Rett syndrome, visit www.rettsyndrome.org or call (800) 818-7388 (RETT).

About Revive Therapeutics Ltd.

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

For more information please contact:

Fabio Chianelli
Chief Executive Officer
Revive Therapeutics Ltd.
Tel: (905) 605-5535 (ext. 10)
Email: fabio@revivetherapeutics.com
Website: www.revivetherapeutics.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute "forward looking statements", which are not comprised of historical facts. Forward-looking statements may be identified by such terms as "believes", "anticipates", "intends", "expects", "estimates", "may", "could", "would", "will", or "plan", and similar expressions. Specifically, forward looking statements in this news release include, without limitation, statements regarding: the closing of the Offering and the use of proceeds therefrom; the Company's drug research and development plans; the timing of operations; and estimates of market conditions. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events, performance, or achievements of Revive to differ materially from those anticipated or implied in such forward-looking statements. The Company believes that the expectations reflected in these forward-looking statements are reasonable, but there can be no assurance that

actual results will meet management's expectations. In formulating the forward-looking statements contained herein, management has assumed that business and economic conditions affecting Revive will continue substantially in the ordinary course and will be favourable to Revive, that Revive will be able to obtain all requisite regulatory approvals to commercialize its drug candidates, that such approvals will be received on a timely basis, and that Revive will be able to find suitable partners for development and commercialization of its drug repurposing candidates on favourable terms. Although these assumptions were considered reasonable by management at the time of preparation, they may prove to be incorrect. Factors that may cause actual results to differ materially from those anticipated by these forward looking statements include: uncertainties associated with obtaining regulatory approval to perform clinical trials and market products; the need to establish additional corporate collaborations, distribution or licensing arrangements; the Company's ability to raise additional capital if and when necessary; intellectual property disputes; increased competition from pharmaceutical and biotechnology companies; changes in equity markets, inflation, and changes in exchange rates; and other factors as described in detail in Revive's Annual Information Form for the period ended June 30, 2014 and Revive's other public filings, all of which may be viewed on SEDAR (www.sedar.com). 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. 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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