REVIVE THERAPEUTICS EXPANDS ITS ORPHAN DRUG INDICATION PIPELINE TO INCLUDE CYSTINURIA AND WILSON DISEASE

Toronto, Ontario (February 26, 2015) – Revive Therapeutics Ltd. ("Revive" or the "Company") (TSXV: RVV), a clinical-stage company focused on commercializing treatments for gout and orphan drug indications, announced today the expansion of its orphan drug indication pipeline to include the drug Bucillamine for the treatment of cystinuria and Wilson disease. The addition of cystinuria and Wilson disease was the result of the Company amending the material transfer agreement (the "MTA"), announced on February 20, 2014, with its global pharmaceutical partner headquartered in Osaka, Japan.

Pursuant to the amended MTA, Revive will obtain access to confidential information and clinical trial supply of the drug Bucillamine for cystinuria and Wilson disease, which the Company expects to conduct US-based clinical trials. The Company will continue to have access to confidential information and clinical trial supply of the drug Bucillamine for the treatment of gout. In return, the global pharmaceutical company will have exclusive commercialization rights in Japan, Korea and Taiwan, and Revive will have exclusive commercialization rights in the rest of the world.

"With our recent milestone of obtaining FDA acceptance to commence a Phase II-A clinical trial for REV-002 (Bucillamine) for the treatment of gout we were able to leverage the vast knowledge of the drug Bucillamine to expand our orphan drug indication pipeline to include cystinuria and Wilson disease," said Fabio Chianelli, Chief Executive Officer of Revive. "Bucillamine has shown the potential in non-clinical and clinical studies to be an effective treatment in these diseases. Also, I am very pleased with our strengthened relationship with our global pharmaceutical partner. The expanded relationship marks a significant milestone for Revive as it allows us the opportunity to expedite towards commercialization in the U.S. for the drug Bucillamine for the treatment of gout, cystinuria, and Wilson disease."

About Bucillamine

Bucillamine is a disease-modifying anti-rheumatic drug, which is prescribed for rheumatoid arthritis in Japan and South Korea. Bucillamine is currently being investigated by Revive as a potential new treatment for gout, cystinuria and Wilson disease. For gout, Bucillamine has shown in animal models of gout the potential to limit inflammation alone and in combination with colchicine, and at higher doses it lowered uric acid especially in combination with allopurinol. Revive is currently evaluating Bucillamine in a Phase II-A clinical study in the U.S. for the treatment of gout. For cystinuria, Bucillamine has shown the potential to be an effective agent in both non-clinical and clinical studies in the treatment of cystinuria and may be a new therapeutic agent for cystinuria in place of monothiol compounds such as tiopronin (Thiola®) and D-penicillamine which currently treat cystinuria *(Source: T. Yoshioka et al, A new therapeutic agent for cystinuria, Urolithiasis 2: 571-574, (1994))*. For Wilson disease, Bucillamine has shown in non-clinical studies the potential to be an effective chelating

agent in comparison to other chelating agents that treat Wilson disease such as D-penicillamine *(Source: Y. Tagawa et al, Protective effects of chelating agents against renal toxicity of gold sodium thiomalate in rats, Arch Toxicol (1991) 65:532-536).*

About Cystinuria

Cystinuria is a rare autosomic recessive genetic disorder that causes high levels of cysteine in the urine thus causing kidney stones to form. This can lead to significant morbidity in affected patients due to the often large and recurrent resulting kidney stones. Treatments such as tiopronin (Thiola®) and D-penicillamine are focused on the prevention of stone formation. There are approximately between 10,000 and 12,000 patients affected with cystinuria in the U.S and a worldwide prevalence of one in 7,000.

About Wilson Disease

Wilson Disease is a rare autosomal recessive disorder that prevents the body from removing extra copper. This can lead to significant build-up of copper in the liver, brain, kidneys and other tissues resulting in organ damage, organ dysfunction and death. Treatments for Wilson disease include chelating agents such as D-penicillamine and trientine, zinc salts, and liver transplantation. The prevalence of Wilson Disease is about one in 30,000.

About Revive Therapeutics Ltd.

Revive Therapeutics Ltd. (TSXV: RVV) is a clinical-stage company focused on commercializing treatments for gout and orphan drug indications such as cystinuria, Wilson disease and Rett syndrome. Additional information on Revive is available at www.revivethera.com.

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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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