REVIVE THERAPEUTICS LTD ANNOUNCES RESULTS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2015

TORONTO, ONTARIO--(Marketwired – November 26, 2015) - Revive Therapeutics Ltd. ("Revive" or the "Company") (TSX VENTURE:RVV) (OTCQB:RVVTF), a company focused on commercializing treatments for gout, and rare diseases such as Cystinuria, Wilson's disease and Rett syndrome, today announced its results for the three months ended September 30, 2015. The unaudited condensed interim consolidated financial statements and related management's discussion and analysis for the three months ended September 30, 2015 may be viewed on SEDAR at www.sedar.com.

Operational Highlights

- Subsequent to its three months ended on September 30, 2015, the Company announced that the Office of Orphan Products Development of the U.S. Food and Drug Administration (US FDA) has granted orphan designation status for the use of the drug Bucillamine for the treatment of cystinuria.
- Subsequent to its three months ended on September 30, 2015, the Company announced that Dr. Lee S. Simon, M.D. will join Revive as senior clinical and regulatory affairs advisor for the Company.
- Subsequent to its three months ended on September 30, 2015, the Company announced that the Company's common shares have been listed for trading on the OTCQB® Market exchange in the United States under the symbol "RVVTF". The Company's common shares will continue to be traded on the Toronto TSX Venture Exchange under its existing symbol "RVV".

Financial Highlights

- Cash and cash equivalents at September 30, 2015 totaled $1,790,469 (June 30, 2015 - $2,492,072).
- The net loss for the three months ended September 30, 2015 was $912,799 (September 30, 2014 - $398,588).
- The Company's research costs for the three months ended September 30, 2015 were $653,732 (September 30, 2014 - $154,799).

Fabio Chianelli, Chief Executive Officer of Revive Therapeutics Ltd., commented, "I am pleased with the milestones that we have achieved to date as it paves the way for advancements in our product development programs in gout and cystinuria, and the potential to broaden our awareness with institutional and retail investors in the U.S."

About Revive Therapeutics Ltd.

Revive Therapeutics Ltd. (TSX VENTURE:RVV) (OTCQB:RVVTF), is focused on commercializing treatments for gout, and rare diseases such as Cystinuria, Wilson's disease and Rett syndrome. Additional information on Revive is available at www.ReviveThera.com.

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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 granting of a patent for REV-002; the potential efficacy and commercial viability of REV-002 for treatment of gout and Bucillamine for the treatment of Cystinuria; expansion of the REV-002 clinical testing program; the Company's drug research and development plans, including REV-003 (Tianeptine) for the treatment of Rett Syndrome and REV-005 (Bucillamine) for the treatment of Wilson's Disease; 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 clinical testing results will justify commercialization of the Company's drug candidates; 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 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.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.