REVIVE THERAPEUTICS LTD. NAMES DR. DAVID S. GOLDFARB, MD, AS PRINCIPAL INVESTIGATOR FOR CYSTINURIA PHASE 2 STUDY

TORONTO, ONTARIO--(Marketwired - November 2, 2016) - Revive Therapeutics Ltd. ("Revive" or the "Company") (TSX VENTURE:RVV) (OTCQB:RVVTF), a company focused on commercializing treatments for rare diseases such as Cystinuria, Wilson's disease and Rett syndrome, today announced that it has named Dr. David S. Goldfarb, MD, as Principal Investigator of Revive's upcoming Phase 2 clinical study for Cystinuria.

Dr. Goldfarb is currently Professor of Medicine and Physiology at NYU Langone Medical Center. Dr. Goldfarb is internationally recognized for his studies on kidney stones. Dr. Goldfarb is the principal investigator of the Rare Kidney Stone Consortium's Cystinuria Project, which is funded by the National Institute of Diabetes and Digestive and Kidney Diseases and the National Center for Advancing Translational Sciences. Dr. Goldfarb is the associate editor of the Clinical Journal of the American Society of Nephrology (CJASN), the past president of the Research on Calculus Kinetics Society (the R.O.C.K. Society), and the former president of the New York Society of Nephrology. Also, Dr. Goldfarb serves on the medical advisory board of the National Kidney Foundation serving Greater New York and the scientific advisory board of the Oxalosis and Hyperoxaluria Foundation.

"I am very excited to be the Principal Investigator of Revive's Phase 2 study for cystinuria," said Dr. David Goldfarb. "Treatment of cystinuria with voluminous fluid intake, alkali and current thiol drugs, for example D-penicillamine (Cuprimine®) and tiopronin (Thiola®), can be very challenging due to significant pill burdens and adverse effects. The development of new, safe and effective therapies will benefit the many patients who suffer from the pain and morbidity of kidney stones without recourse to effective treatments."

"I am pleased that Dr. Goldfarb joins Revive as Principal Investigator for our upcoming Phase 2 clinical study of Bucillamine for the treatment of cystinuria," said Fabio Chianelli, President of Revive. "Dr. Goldfarb is a leader in cystinuria and his expertise, his vast network in the field, and most of all his passion for finding new therapies for cystinuria will be a tremendous benefit towards Revive's goal of commercializing Bucillamine."

About Revive Therapeutics Ltd.

Revive Therapeutics Ltd. (TSX VENTURE:RVV) (OTCQB:RVVTF) is focused on commercializing treatments for 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 Bucillamine for the treatment of gout; the potential efficacy and commercial viability of Bucillamine for treatment of gout and Bucillamine for the treatment of Cystinuria; expansion of the Bucillamine clinical testing program; 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 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 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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