Revive Therapeutics Appoints Dr. Pritesh Kumar as Scientific Advisor for Cannabinoid-Based Therapeutics

TORONTO, ONTARIO--(Marketwired – January 24, 2017) – Revive Therapeutics Ltd. ("Revive" or the "Company") (TSX VENTURE:RVV) (OTCQB:RVVTF), a company focused on the research, development and commercialization of novel treatments for serious and unmet medical needs, today announced that Dr. Pritesh Kumar will join the Company as a Scientific Advisor for cannabinoid-based therapeutics for the Company.

"I am pleased that Dr. Kumar has joined Revive to assist with advancing the research and development of our plant-based therapeutics research initiatives, with an initial focus on cannabinoids," said Craig Leon, Chief Executive Officer of Revive. "Dr. Kumar has tremendous experience in the field of medicinal cannabinoids ranging from new drug and clinical development to pharmaceutical manufacturing. Dr. Kumar will be instrumental in assisting Revive's current initiatives in the product and clinical development of cannabinoid-based therapeutics for serious and unmet medical needs."

"I am very excited to be a part of the Revive team as we work to advance the cannabinoid research and product development programs," said Dr. Pritesh Kumar, Scientific Advisor for the Company. "I am pleased to utilize my expertise to establish a novel drug repurposing platform to commercialize safe, consistent, and effective cannabinoid-based therapeutics that address unmet medical needs."

Dr. Pritesh Kumar earned his Ph.D. in Pharmacology and Toxicology, with a focus in cannabinoid pharmacology, from the University of Louisville. Dr. Kumar is a pharmacologist with expertise in current Good Manufacturing Practices (cGMP) of pharmaceutical products and Active Pharmaceutical Ingredient (API) development. Dr. Kumar is the CEO of PhytoSciences, an international organization comprised of 40+ global scientists / physicians based in India, Africa, Canada, and the USA. The company consults in the areas of R & D, clinical trial solutions, and pharmaceutical manufacturing as it pertains to cannabinoid-based therapeutics.

Previously, at the University of Louisville, Dr. Kumar conducted pharmacological testing of FDA-approved drugs, a drug repurposing approach, as potential ligands for the cannabinoid receptor 2 (CB2) which resulted in the identification of raloxifene as a novel CB2 inverse agonist. In addition, Dr. Kumar has investigated the pharmacology of cannabidiol (CBD) and cannabigerol (CBG) for CB2 in cellular assays.

He has received numerous honors and awards including Best Oral Presentation from the International Cannabinoid Research Society (ICRS) Conference in Vancouver and fellowships from Drug Discovery and Target in Boston and Integrated Programs in Biomedical Sciences (IPIBS) as well as travel awards from the National Institute on Drug Abuse and University of Louisville School of Medicine for his presentations in the U.S., Canada, Italy, and Germany.

Dr. Kumar has been published in numerous peer-reviewed scientific journals including the European Journal of Pharmacology, Pharmacology and Physiology, Journal of Medicinal Chemistry, Investigative Ophthalmology & Visual Science and Biochemical and Biophysical Research Communications.

About Revive Therapeutics Ltd.

Revive Therapeutics Ltd. (TSX VENTURE:RVV) (OTCQB:RVVTF) is focused on the research, development and commercialization of novel treatments for serious and unmet medical needs by identifying and investigating potential drugs and plant-based therapies, such as cannabinoids, that may be repurposed for new indications, be delivered in a different way, combined with existing drugs, or be developed as new chemical entities. Additional information on Revive is available at www.ReviveThera.com.

For more information please contact:

Craig Leon
Chief Executive Officer
Revive Therapeutics Ltd.
Tel: (416) 272-5525
Email: craig@revivethera.com
Website: www.revivethera.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 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 Management's Discussion & Analysis for the period ended June 30, 2016 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.

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.