Revive Therapeutics Announces Initiation of a Phase 2 Study of REV-004 (Bucillamine) in Cystinuria

TORONTO, ONTARIO--(Marketwired – February 7, 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 the initiation of a Phase II clinical study in patients with cystinuria in the U.S. The initiation of the Phase II clinical study for cystinuria follows Revive's recent announcement that the U.S. Food and Drug Administration ("US FDA") has accepted the Company's Investigational New Drug Application ("IND") to commence a clinical trial for REV-004 (Bucillamine) for the treatment of cystinuria. The Company received US FDA orphan designation status for the use of Bucillamine for the treatment of cystinuria.

The Phase II study is the first clinical investigation of REV-004 in patients with cystinuria. Designed as a multicenter, open-label, sequential dose escalation trial, eligible patients will be treated over 7-days with follow-up for safety of an additional 7-days. The study will be performed in up to thirty patients. The primary outcome measures will be the incidence of treatment-emergent adverse events (Safety and Tolerability). The secondary outcome measures are 24-hour urine cystine excretion and 24-hour urine cystine capacity. It is believed that REV-004 will require a lower effective dose, which in turn may result in less adverse events and better patient compliance than other thiol drugs currently approved for cystinuria.

"The initiation of the Phase II study marks another important clinical milestone for Revive," says Fabio Chianelli, President of Revive. "I am very excited to advance our cystinuria treatment into human clinical trials in the U.S., and we look forward to updating the investment and medical communities on our developments as they arise."

About Cystinuria

Cystinuria is an inherited autosomal recessive disease that is characterized by high concentrations of the amino acid cystine in the urine, leading to the formation of cystine stones in the kidneys, ureter, and bladder.

About REV-004 (Bucillamine)

Bucillamine is a potent thiol donor with two thiol groups which is believed to undergo a thiol-disulfide exchange with cystine to form a soluble bucillamine-cysteine compound which can be excreted in the urine, lowering the concentration of cystine to below the solubility limit (generally <250 mg/L) and preventing stone formation.

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 or prodrugs. 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.