



REVIVE THERAPEUTICS ANNOUNCES INITIATION OF RESEARCH DISCOVERY PROGRAM OF CANNABINOID-BASED THERAPIES TARGETING LIVER DISEASES

TORONTO, ONTARIO--(Marketwired – March 1st, 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 the research discovery program of cannabinoid-based therapeutics targeting liver diseases. The preclinical studies, including *in vitro* and *in vivo* pharmacology, will be conducted by PhytoSciences Consulting LLC, a contract research organization in Louisville, Kentucky. This novel investigation will be overseen by academic scientists with over 20 years' experience with expertise in liver disease research.

The Company's discovery research program will initially employ an *in vivo* compound screening approach to investigate cannabinoids in a fibrosis model. The cell-based ligand screening is a targeted experimental approach that will involve approximately eighty cannabinoids utilizing a number of validated models for liver diseases. Based on the results of the compound screen, the Company will advance to performing preclinical studies by employing validated *in vitro* animal models with the cannabinoids that demonstrated *in vivo* efficacy for specific liver diseases. The overall objective of these studies is to identify cannabinoids for the potential treatments of a number of well-known and rare diseases that the Company may advance to the clinic and potentially partner with pharmaceutical companies.

"This is a very exciting step we are embarking on in our commitment to innovate and discover novel cannabinoids as potential treatments in a number of liver diseases," said Craig Leon, Chief Executive Officer of Revive. "We will be advancing the discovery program immediately and we expect to uncover potential cannabinoids to treat those liver diseases that are in desperate need of safe and effective treatments."

"I am very excited to execute on the initial work that has taken place in such a short time in discovering potentially novel ground-breaking cannabinoid-based treatments for liver diseases," said Dr. Pritesh Kumar, Scientific Advisor for the Company and Chief Executive Officer of PhytoSciences Consulting LLC. "The opportunities for cannabinoids and liver diseases are endless and this is an area where we have significant drug discovery and development expertise."

About Liver Disease

Liver disease is described by irregular functioning of liver, causing disorders like hepatitis, fatty liver, and cirrhosis. There are over 100 described diseases of the liver affecting at least 30 million people alone in the U.S. A number of factors are driving the liver disease treatment market, which include rapidly changing lifestyle patterns such as

increasing alcohol consumption, unhealthy diets, and increasing prevalence of liver diseases. Liver diseases can result from injury to the liver caused by hepatitis C virus (HCV), hepatitis B virus (HBV), obesity, chronic excessive alcohol use or autoimmune diseases. Major drug categories used in the treatment of liver diseases includes anti-rejection drugs, vaccines, immunosuppressant, chemotherapy drugs and antiviral drugs. According to Allied Market Research, titled, "World Liver Disease Treatment Market - Opportunities and Forecast, 2014 - 2022", the global market for liver disease treatment is projected to reach \$19,536 million by 2022.

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.

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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 joint venture with InMed Pharmaceuticals Inc. for development of cannabinoid-based therapies for targeting kidney diseases and entering into a definitive joint venture agreement; 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, and commercialization plans; the Company's research, development and commercialization plans for plant-based therapies, including cannabinoids; 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: the inability to conclude a joint venture with InMed Pharmaceuticals Inc. on terms which are commercially reasonable or at all; 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.

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