Revive Therapeutics Appoints Dr. Scott Friedman, MD, as Scientific Advisor for Cannabinoid-Based Therapeutics Targeting Liver Diseases

TORONTO, ONTARIO--(Marketwired – March 22, 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. Scott Friedman, M.D., will join the Company as a Scientific Advisor for cannabinoid-based therapeutics targeting liver diseases.

"I am pleased that Dr. Friedman has joined Revive to assist with advancing the research and development of our cannabinoid-based research initiatives targeting liver diseases," said Craig Leon, Chief Executive Officer of Revive. "Dr. Friedman will be instrumental in guiding our research and clinical development initiatives in the field of liver disease and he will be valuable in the advancement of our product pipeline in array of novel treatments in a number of indications that are significantly unmet in liver diseases."

"I look forward to working with Revive in their objective of discovering novel cannabinoid-based therapeutics that address the unmet medical needs in liver diseases," said Dr. Scott Friedman.

An internationally renowned physician-scientist, Dr. Scott L. Friedman is the Dean for Therapeutic Discovery and Chief of the Division of Liver Diseases, at the Icahn School of Medicine at Mount Sinai. He has performed pioneering research into the underlying causes of scarring, or fibrosis associated with chronic liver disease. Dr. Friedman was among the first to isolate and characterize the hepatic stellate cell, the key cell type responsible for scar production in liver. His work has spawned an entire field that is now realizing its translational and therapeutic potential, with new anti-fibrotic therapies for liver disease reaching clinical trials. Under Dr. Friedman's leadership, Mount Sinai's Division of Liver Diseases has grown into the largest liver medicine program in the United States, incorporating the largest clinical liver fellowship training program in the country, a postdoctoral fellowship training grant supported by the National Institutes of Health (NIH), and a National Cancer Institute-sponsored Liver Cancer Program under The Tisch Cancer Institute at Mount Sinai. Dr. Friedman graduated from Mount Sinai School of Medicine, holds eight patents and has published more than 300 peer-reviewed publications. In 2003 Dr. Friedman was awarded the Hans Popper International Liver Research Prize, recognizing his pioneering work into mechanisms and treatments of hepatic fibrosis.

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.

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.