**Revive Therapeutics Announces Positive Results from its Research Program of Cannabinoid-Based Therapies Targeting Liver Diseases**

TORONTO, ONTARIO--(Marketwired – June 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, announced today that it has obtained positive results from its research program of cannabinoid-based therapies targeting liver diseases, demonstrating certain cannabinoids being effective in a liver fibrosis model and may serve as novel treatments for liver fibrogenesis.

"I am very pleased to have led and managed a unique drug discovery program involving phytocannabinoids, which has resulted in the discovery of novel compounds for the potential treatment of liver fibrosis and other liver disease indications that will be further explored," said Dr. Pritesh Kumar, Scientific Advisor for the Company and Chief Executive Officer of PhytoSciences Consulting LLC. "The research that was sponsored by Revive completes a critical step in advancing novel compounds as potential therapeutics for specific liver diseases. I look forward to be the first to report these findings from the research program that I led and I am excited to contribute my expertise to further validate and potentially advance these discoveries for liver diseases."

"We are very pleased with the outcome of our research program for the discovery and the validation of a number of cannabinoids for the treatment of liver fibrosis," said Craig Leon, Chief Executive of Revive. "We remain focused on building a liver disease franchise, via research and development, licensing, and strategic partnering, that will be unique to the pharmaceutical community and targeting significantly unmet medical needs in a number of liver disease indications."

The Company's research program was conducted by PhytoSciences Consulting LLC, a contract research organization and led by Dr. Pritesh Kumar, Scientific Advisor for the Company. The research program employed an *in vivo* compound screening approach to investigate phytocannabinoids in a fibrosis model utilizing an in-house cell-based screening model. The cell-based ligand screening is a targeted experimental approach that involved approximately eighty phytocannabinoids. The initial screen of phytocannabinoids resulted in the identification of several promising hits, which demonstrated to be effective at preventing the activation of the cells by Transforming growth factor-beta (TGF-β), thus serving as potential therapeutics for liver fibrogenesis. In the pathological process of liver fibrosis, TGF-β plays as a master profibrogenic cytokine in promoting activation and myofibroblastic differentiation of hepatic stellate cells, a central event in liver fibrogenesis. Continuous and/or persistent TGF-β signaling induces sustained production of the extracellular matrix components and of tissue inhibitor of metalloproteinase synthesis. Therefore, the regulation of locally activated TGF-β levels is increasingly recognized as a therapeutic target for liver fibrogenesis. The results of the Company's research efforts demonstrate that the ligands in question may serve as a novel treatment for liver fibrogenesis and warrant further investigation in animal models.

**About Liver Disease**

Liver disease is described by irregular functioning of liver, causing disorders like hepatitis, fatty liver (NASH), 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 includes 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 research program with PhytoSciences Consulting, LLC., the sponsored research agreement with the University of Wisconsin-Madison; 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; the initiation and enrolment of the Phase 2 clinical study 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.*