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

TORONTO, ONTARIO--(Marketwired – August 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. Arun Sanyal, M.D., will join the Company as a Scientific Advisor for cannabinoid-based therapeutics targeting liver diseases.

"I am pleased that Dr. Sanyal has joined Revive to assist with advancing the research and clinical development of our cannabinoid-based research initiatives targeting liver diseases," said Craig Leon, Chief Executive Officer of Revive. "Dr. Sanyal will be valuable in guiding our liver diseases product pipeline in a number of indications including liver cirrhosis, non-alcoholic steatohepatitis and non-alcoholic fatty liver disease."

"I look forward to working with Revive Therapeutics on the broad areas of hepatic inflammation, fibrosis and cirrhosis particularly in the context of non-alcoholic fatty liver disease. I am particularly pleased to be working on the role of the cannabinoid system and non-alcoholic fatty liver disease, two areas of long standing research interest for me," said Dr. Arun Sanyal.

Arun Sanyal, MD, has developed, mediated and encouraged global liver research as a physician-scientist for 25 years. Currently, Dr. Sanyal is Professor of Gastroenterology, Hepatology and Nutrition at the Virginia Commonwealth University (VCU) School of Medicine. His research has spanned the spectrum of translational science in liver cirrhosis, non-alcoholic steatohepatitis (NASH) and non-alcoholic fatty liver disease (NAFLD). Dr. Sanyal is special Council Board Member of NIAAA (National Institute on Alcohol Abuse and Alcoholism) and has been a past President of the AASLD (American Association for the Study of Liver Diseases). He has chaired committees at the NIDDK NASH clinical research network and the NIH hepatobiliary study section. Dr. Sanyal was instrumental in establishing the Liver Forum for NASH and continues to serve as a Chair of this organization comprising industry, academia and regulatory bodies from the USA and EU. Dr. Sanyal is also leading several major drug trials for the treatment of NASH. He has published over 300 papers in leading medical journals and periodicals throughout his career.

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

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.

This news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute "forward-looking information" that involves known and unknown risks and uncertainties, which are not comprised of historical facts, and most of which are beyond the control of Revive. Forward-looking statements include estimates and statements that describe Revive's future plans, objectives or goals, including words to the effect that Revive or its management expects a stated condition or result to occur. 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, 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. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. 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 and no assurance can be given that such events will occur in the disclosed time frames or at all.

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.