Revive Therapeutics Announces Successful Final Results of Novel Cannabinoid Delivery Technology Unlocking Commercialization Opportunities in the Medical Cannabis and Pharmaceutical Sectors

TORONTO, ONTARIO--(Marketwired - Nov. 29, 2017) - Revive Therapeutics Ltd. ("Revive" or the "Company") (TSX VENTURE:RVV)(OTCQB:RVVTF), a company focused on the research, development and commercialization of novel therapies and technologies for the medical cannabis and pharmaceutical sectors, today announced successful final results from its research project with the University of Wisconsin-Madison for the development of a novel cannabinoid delivery technology. The Company is positioned to advance the development and commercialization of novel medical cannabis products and pharmaceutical cannabinoid therapies internally, with licensed medical cannabis producers, and pharmaceutical companies.

“The successful demonstration of the cannabinoid delivery technology is a significant milestone for Revive as it positions us to develop, partner and commercialize unique medical cannabis and pharmaceutical cannabinoid therapies in large global market opportunities such as in pain, dermatology, and wound healing while complementing our research efforts in cannabinoid treatments for liver diseases, thus solidifying Revive as a unique company offering novel product and technology solutions for the medical cannabis and pharmaceutical sectors," said Craig Leon, Chief Executive Officer of Revive.

"I am very pleased with the outcome of the research program as we have successfully demonstrated that the delivery technology in combination with synthetic cannabidiol is able to effectively reduce inflammation and be delivered in an efficient and controlled way thus offering a novel and potentially effective therapeutic option for a broad range of indications, such as pain, that would benefit from cannabinoid therapies," said Dr. Jess D. Reed, Professor of Animal Nutrition at the University of Wisconsin-Madison. "I would like to thank my team for their hard work and dedication in validating this unique delivery technology, and on behalf of my team it has been a pleasure working with Revive on this project."

The research project evaluated tannin-chitosan based hydrogel formulations in combination with synthetic cannabidiol in anti-inflammatory and permeability models. The results demonstrated a new and stable formulation of the tannin-chitosan composites and synthetic cannabidiol (the “Formulation”). The Formulation shown to attenuate LPS-induced macrophage activation in a dose-response manner, showing a reduction for inducible nitric oxide synthase (iNOS), as well as an increase on intracellular production of tumor necrosis factor alpha (TNF-a) as the concentration of CBD is increased. Thus, the Formulation exhibited anti-inflammatory properties and suggested that the tannin-chitosan composites have anti-inflammatory activity that may complement synthetic cannabidiol. Also, the Formulation successfully demonstrated that the addition of tannin-chitosan composite to synthetic cannabidiol directly influenced its transdermal

diffusion properties and the tannin-chitosan composite was able to reduce synthetic cannabidiol permeability through the simulated skin membrane, thus increasing the time for its availability and enabling the potential to be developed as a controlled or sustained release delivery system that may lead to single-dose treatments.

The delivery technology aims to deliver both synthetic cannabinoids and natural extracts of cannabis in a potential number of ways such as topical gels, creams or ointments, oral or transdermal patches, and oral dosages. The delivery technology is a natural, non-toxic, biodegradable and biocompatible composite that combines a tannin material, which is derived from a plant group having antibacterial, antifungal, antioxidant and wound healing properties, and a chitosan material, which is derived from the crustacean group having blood-clotting and antimicrobial properties. The delivery technology has rapid onset of action and controlled or sustained release potential capabilities and may allow to combine multiple cannabinoids or cannabis extracts in one formulation. The delivery technology offers licensed medical cannabis producers and pharmaceutical companies new product opportunities and product brand extensions for various medical disorders. In addition to the potential of partnering the cannabinoid delivery technology to licensed medical cannabis producers and pharmaceutical companies, the Company seeks to develop novel products that target multi-billion dollar market opportunities such as pain (i.e. neuropathic, joint pain), dermatology (i.e. acne, psoriasis), wound healing applications (i.e. battle wounds, scarring), and liver diseases.

About Revive Therapeutics Ltd.

Revive is focused on the research, development and commercialization of novel therapies and technologies for the medical cannabis and pharmaceutical sectors. 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

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 cannabinoid and its delivery technology; the timing of operations; the Company's drug research and development, and commercialization plans for blockchain and artificial intelligence; 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, 2017 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.