



Revive Therapeutics Announces Results for the Three and Nine Months Ended March 31, 2018

TORONTO, May 30, 2018 -- Revive Therapeutics Ltd. ("**Revive**" or the "**Company**") (TSX VENTURE:RVV) (OTCQB:RVVTF), a company focused on the research, development and commercialization of novel cannabinoid-based therapies, today announced its results for the three and nine months ended March 31, 2018. The unaudited condensed interim financial statements and management's discussion and analysis for the period may be viewed on SEDAR at www.sedar.com.

Operational Highlights

During the three months ended March 31, 2018, the Company announced:

- Entered into Exclusive License Agreement with Wisconsin Alumni Research Foundation for Cannabinoid Delivery Technology;
- Entered into Patient Research Data Collaboration Agreement for Medical Cannabis Liver Disease Program with Ehave;
- Submitted Cannabinoid Delivery Technology Findings Abstract for 29th International Conference on Polyphenols and the 9th Tannin Conference;
- Advanced Research Program of Cannabinoid-Based Therapies Targeting Liver Diseases; and
- Updated on Collaboration Agreement with Health Canada Licensed Dealer for Medical Cannabis and Advancement of Decentralized Services Using Blockchain for Medical Cannabis Patients.

Financial Highlights

- Cash and cash equivalents at March 31, 2018 totaled \$1,287,202.
- The net loss for the three and nine months ended March 31, 2018 was \$400,965 and \$1,277,171, respectively.
- Research costs for the three and nine months ended March 31, 2018 were \$47,559 and \$225,281, respectively.

About Revive Therapeutics Ltd.

Revive Therapeutics Ltd. (TSX VENTURE:RVV) (OTCQB:RVVTF) is focused on the research, development and commercialization of novel cannabinoid-based therapies. Additional information on Revive is available at 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 cannabinoids; the Company's cannabinoid delivery technology; the Company's license agreement with Wisconsin Alumni Research Foundation; the Company's cannabinoid-based product pipeline; 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, 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.

Contact:

Revive Therapeutics Ltd.

Craig Leon

Chief Executive Officer

Revive Therapeutics Ltd.

Tel: (416) 272-5525

Email: craig@revivetherapeutics.com

Website: www.ReviveThera.com