



Revive Therapeutics Provides Corporate Update

TORONTO, Aug. 28, 2018 -- **Revive Therapeutics Ltd. (TSX VENTURE: RVV) (OTCQB: RVVTF) (FSE: 31R) ("Revive" or the "Company")**, a specialty cannabis company focused on the research, development and commercialization of novel cannabinoid-based products, is pleased to provide a corporate update on its product strategy and business development activities in its objective in offering best-in-class products with first mover advantage in the multi-billion global cannabis market.

"Over the last 18 months Revive has been focused on establishing strategic relationships and building its product and intellectual property portfolio to support our ambitions in becoming a leading global specialty cannabis company," said Fabio Chianelli, President of Revive. "We look forward to our next phase of our growth in launching novel and unique cannabis-based products and partnering with leading licensed producers of cannabis and pharmaceutical companies worldwide."

Product Strategy

Revive is focused on commercializing differentiated cannabis-based products that have patent protection and best-in-class with first mover advantage offering a better alternative over conventional cannabis-based products in the market. The Company's patent portfolio includes exclusive rights to five issued U.S. patents, one issued Canadian patent and two patent applications filed in the U.S., based on cannabinoid delivery systems and uses for specific diseases. The Company's first product to be launched in Canada is a proprietary, unique hemp-based cannabidiol ("CBD") chewing gum, which Revive signed an exclusive distribution and license agreement with AXIM® Biotechnologies, Inc. to market the product throughout Canada. The Company anticipates launching its hemp-based CBD chewing gum product under Revive's brand in the fourth quarter of this year.

The Company's strategy is to launch its cannabis-based products in Canada as recognized under the proposed regulations of Cannabis and Health Canada's Natural Health Products and Food and Drug regulations, with the objective to sell through legalized distribution channels, national retailers in the food, drug, mass market, and specialty and natural retail channels, be included in health insurance plans, and distributed to countries globally.

The Company's advantageous position in Canada will allow it to gather invaluable patient data and real-world consumer experience of its products that will pave the way for new products, improved product labelling and marketing, expansion in major markets globally, and support potential new drug applications for future pharmaceutical cannabinoid-based products.

Revive's product portfolio will be a robust assortment of premium unique dosage offerings, such as, but not limited to, chewing gums, topicals, and alternate oral forms putting an emphasis on the wellness market. The potential advantages of Revive's products over conventional dosage forms of cannabis aim to achieve the following:

- Better bioavailability, while bypassing the first-pass hepatic metabolism;
- Faster and reliable onset of action;
- Precise dosing that is consistent, accurate and repeatable;
- Avoid irritation in the lungs, throat and stomach;
- Ease of use for improved consumer and patient adherence and compliance;
- Higher acceptance for those who find smoking or swallowing difficult; and
- Potential for improved blood circulation to brain, cognitive function, and oral hygiene.

Business Development

Revive is in discussions with leading Canadian licensed producers of cannabis to evaluate strategic collaborations for the Company's products, cannabinoid delivery system, liver research program, and intellectual property in developing and commercializing products for the cannabis and wellness market. The Company has secured and is also evaluating exclusive rights to unique cannabis-based products and technologies for the Canadian market. Lastly, the Company is in discussion with a potential biopharmaceutical company for its non-core pharmaceutical program, bucllamine for the potential treatment in cystinuria and gout.

About Revive Therapeutics Ltd.

Revive Therapeutics Ltd. (TSX VENTURE: RVV) (OTCQB: RVVTF) (FSE: 31R) is a specialty cannabis company focused on the research, development and commercialization of novel cannabinoid-based products. Revive is commercializing patent-protected, best-in-class cannabis-based products with first mover advantage in the multi-billion cannabis and wellness market. The Company's first commercial product is a proprietary hemp-based cannabidiol ("CBD") chewing gum for the wellness market offering a better alternative over conventional products. The Company's novel cannabinoid delivery technology is being advanced to fill the unmet medical needs for diseases and disorders such as pain, inflammation, and wound care. Revive's cannabinoid pharmaceutical portfolio focus' on rare liver diseases, which the FDA granted to the Company orphan drug designation for CBD in the treatment of autoimmune hepatitis.

For more information visit: www.ReviveThera.com.

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.

Revive Therapeutics Ltd. 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 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", "potential", or "plan", and similar expressions. Specifically, forward-looking statements in this news release include, without limitation, statements regarding: Revive's exclusive distribution and license agreement with AXIM® Biotechnologies, Inc.; Revive's drug research and development, and commercialization plans; Revive's branded cannabis-based products; Revive's Bucillamine program; 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. Revive 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 Revive's product candidates; that Revive will be able to obtain all requisite regulatory approvals to commercialize its product 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 product 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; Revive'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.

For more information please contact:

Craig Leon
Chief Executive Officer
Revive Therapeutics Ltd.
Tel: (416) 272-5525
Email: craig@revivetherapeutics.com
Website: www.Revivetherapeutics.com