



Revive Therapeutics Ltd. Announces Results for Fiscal Year Ended June 30, 2018

TORONTO, Oct. 26, 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, today announced its results for the fiscal year ended June 30, 2018. The Audited Financial Statements and Management's Discussion and Analysis for the year ended June 30, 2018, may be viewed on SEDAR at www.sedar.com.

Operational Activities Achieved in 2018

- Entered into exclusive licence agreement with South Carolina Research Foundation for cannabinoid-based therapeutics in the treatment of liver diseases, specifically cannabidiol in the treatment of autoimmune disease;
- Entered into exclusive licence agreement with Wisconsin Alumni Research Foundation for cannabinoid delivery technology;
- Entered into medical cannabis R&D supply and collaboration agreements with WeedMD Rx Inc.;
- Entered into collaboration agreement with Chemi Pharmaceutical Inc., a Health Canada licensed dealer for medical cannabis and US FDA approved laboratory;
- Entered into research collaboration with Sanyal Biotechnology LLC for the development of cannabinoid-based therapies in the treatment of liver diseases;
- Obtained FDA orphan drug designation for cannabidiol in the treatment of autoimmune hepatitis;
- Achieved successful results of cannabinoid delivery technology unlocking commercialization opportunities in the medical cannabis and pharmaceutical sectors; and
- Engaged Dr. Arun Sanyal, MD, Professor of Gastroenterology, Hepatology and Nutrition at the Virginia Commonwealth University (VCU) School of Medicine as scientific advisor for cannabinoid-based therapies for liver diseases.

Financial Highlights

- Cash and cash equivalents for the fiscal year ended June 30, 2018 totaled \$1,060,516, compared to \$1,768,676, for the year ended June 30, 2017;
- Net loss for the fiscal year ended June 30, 2018 was \$1,790,848, compared to a net loss of \$1,615,900, for the year ended June 30, 2017. The increase consisted primarily of consulting fees and stock-based compensation; and
- The Company's research costs for the fiscal year ended June 30, 2018 were \$373,192, compared to \$408,216, for the year ended June 30, 2017.

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 product is a proprietary hemp-based cannabidiol (“CBD”) chewing gum, RELICANN™, for the health and wellness and medical cannabis 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 is concentrated 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 may contain forward-looking information that is based on certain assumptions and involves known and unknown risks and uncertainties and other factors that could cause actual events to differ materially from current assumptions and expectations. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. A more complete discussion of the risks and uncertainties facing the Company appears in the Company's Management's Discussion & Analysis for the period ended June 30, 2018 and continuous disclosure 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.

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