



Revive Closes Over 1.4 Million in Non-Brokered Private Placement

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TORONTO, Feb. 11, 2019 -- Revive Therapeutics Ltd. ("**Revive**" or the "**Company**") (TSX VENTURE: RVV) (OTCQB: RVVTF) is pleased to announce that it has completed the second tranche of the previously announced in the December 7, 2018, January 23, 2019 and February 4, 2019 news releases non-brokered private placement of units of the Company ("**Units**"), at a price of \$0.10 per Unit (the "**Offering**"). The second tranche of the Offering consisted of the sale of 3,050,000 Units, for the aggregate gross proceeds of both tranches of the Offering of \$1,401,000.

Each Unit consists of one common share of Revive (a "**Common Share**") and one whole Common Share purchase warrant (each warrant, a "**Warrant**"). Each Warrant entitles the holder to acquire one Common Share at a price of \$0.15 per Common Share for 24 months following closing of the Offering. Eligible finders were paid a cash fee of 6% of the gross proceeds from the Units sold with their assistance and were issued Warrants equal to 6% of the number of Units sold with their assistance.

The securities issued pursuant to the Offering are subject to a statutory four month and one day hold period. Revive intends to use the proceeds of the Offering to fund a joint venture between it and Herman Holding Limited ("**HHL**"), described in greater detail in Company's February 4, 2019 news release, the subscription for shares of HHL described below and for general working purposes.

In connection with the closing of the second closing of the Offering, the Company has acquired 680,000 common shares of HHL at a price of \$0.30 per common share of HHL for gross proceeds of \$204,000. The Company now holds 2,500,000 HHL shares or approximately 6.7% of the issued and outstanding HHL shares.

About Herman Holdings Limited

Herman Holdings Limited is an investment company focused on strategically deploying capital into the cannabis sector. HHL invests in businesses that have inherent synergies across the value chain, from genetics and cultivation, extracts and isolates, straight through to marketing, sales and the retail environment. For more information, visit www.HermanHoldings.ca.

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 focuses on rare inflammatory and liver diseases, which the FDA granted to the Company orphan drug designation for CBD in the treatment of autoimmune hepatitis and in the prevention of ischemia and reperfusion injury resulting from solid organ transplantation, such as liver, kidney, heart and lung transplantation. For more information, visit 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 statements", which are not comprised of historical facts. 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: successful developments of Revive's products and receipt of requisite approvals and permit in relation to any of Revive's products currently in development; the Company's product and drug research and development plans; 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. 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 Revive will be able to obtain all requisite regulatory approvals to commercialize its products, that such approvals will be received on a timely basis. Although these assumptions were considered reasonable by management at the time of preparation, they may prove to be incorrect. Factors that may cause actual results to differ materially from those anticipated by these forward looking statements include: uncertainties associated with obtaining regulatory approvals; 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 cannabis-centered companies; changes in equity markets, inflation, and changes in exchange rates; and other factors as described in detail in the Company's Management's Discussion & Analysis for the year 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.