



Revive Therapeutics Announces United States Patent Grant for Cannabinoid Delivery System

TORONTO, April 17, 2019 -- Revive Therapeutics Ltd. ("**Revive**" or the "**Company**") (TSX VENTURE: RVV) (OTCQB: RVVTF), a specialty cannabis company focused on the research, development and commercialization of novel cannabinoid-based products, is pleased to announce the grant of United States Patent No. 10,104,888, titled "Tannin-chitosan composites," by the United States Patent and Trademark Office. This patent expands Revive's coverage for the delivery of cannabinoids in various delivery routes. Revive has rights to the patent through an exclusive worldwide license agreement with the Wisconsin Alumni Research Foundation that covers cannabinoids delivered via the buccal-mucosa (the inner lining of the lips and cheeks, where cannabinoids absorb more readily into the bloodstream), topical, oral, and subcutaneous applications. The patent is anticipated to expire on September 3, 2030.

"We are pleased to receive patent protection for our cannabinoid delivery technology. This recently granted patent builds on our growing cannabinoid patent portfolio that now includes seven U.S. patents exclusively licensed by Revive. We believe we are now positioned to advance the development and commercialization of novel cannabinoid delivery technologies and create unique cannabinoid-based products for the wellness, medical, and pharmaceutical markets," said Craig Leon, Chief Executive Officer of Revive.

One of the potential differentiating aspects of the delivery technology is the rapid onset of action and controlled or sustained release capabilities. Revive is presently in the research and development stages and plans to develop several unique consumer packaged goods and products including gum, oral sprays, tincture oil, and topical creams. The added advantage of rapid onset is believed to be disruptive in the market along with the full spectrum craft cannabis being used, which will be cultivated and supplied by Richmond Cannabis Co.

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 medical, health and wellness cannabis market. 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, the Company's Annual Information Form 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.