



## Revive Therapeutics Announces Cannabis Product Derivative Manufacturing and Development Facility

TORONTO, June 20, 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 that the Company is to establish a cannabis product derivative manufacturing and development facility and it has entered into a definitive lease and purchase option agreement to a 12,000 sq. ft. facility in Mississauga, Ontario (the "Mississauga Facility") with an option to acquire 100% interest in the Mississauga Facility, as well as the option to expand into a 50,000 sq. ft. facility, at the Company's discretion, in Bowmanville, Ontario (the "Bowmanville Facility").

"We are excited about entering in our next stage of our growth plan as our expansion into our dedicated facility not only allows Revive to establish its position as a cannabis derivative manufacturing and product development company that focuses on high quality cannabis products and contract manufacturing services to third parties, but also allows Revive to leverage and expand on its cannabis-based patent portfolio in creating unique products for recreational and medicinal markets as the cannabis industry evolves," said Craig Leon, Chief Executive Officer of Revive.

### Highlights of Revive's Cannabis Derivative Product Manufacturing and Development Facility:

- **Focus on Derivative Products** – Once complete and licensed, the Mississauga Facility will be capable of producing in-house and white-labelled, value-added derivative products, as permitted by Health Canada. These products include currently legal cannabis oils, sprays, and gel capsules; as well as vape cartridges, edibles, topicals and other products that would be permitted under future October 2019 legislation.
- **Future Expansion** – The Mississauga Facility is approximately 12,000 square feet, which will allow for R&D, extraction, processing, manufacturing, packaging, and order fulfillment. Future growth will be accommodated by expanding into the Bowmanville Facility, allowing for up to 50,000 square feet of operations. This expansion would allow for a bifurcation of extraction and manufacturing capabilities, allowing increased scale within both segments.
- **Focus on Product Development and White labelling** – The Mississauga Facility will allow for Revive to focus on developing proprietary cannabis products that will leverage the Company's intellectual property. This unique product offering will provide increased competitive advantage for both in-house and white-labelled product sales. The Mississauga Facility will additionally offer all other available services for white-label to other Licensed Producers, as well as non-cannabis companies interested in entering the market.

### 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](http://www.ReviveThera.com).

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*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](http://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.