



## Revive Therapeutics Ltd. Announces Results for Fiscal Year Ended June 30, 2019

TORONTO, Oct. 24, 2019 -- Revive Therapeutics Ltd. ("Revive") (CSE: RVV) (OTCQB: RVVTF), 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, 2019. The Audited Financial Statements and Management's Discussion and Analysis for the year ended June 30, 2019, may be viewed on SEDAR at [www.sedar.com](http://www.sedar.com).

### Operational Activities Achieved in 2019

- Entered into a non-binding letter of intent to merge with Herman Holdings Limited;
- Listed on the Canadian Stock Exchange (the "CSE");
- To establish a cannabis product derivative manufacturing and development facility;
- Granted United States patent for cannabinoid delivery system;
- Entered into a collaboration and royalty agreement with Richmond Cannabis Co.;
- Raised \$1,401,000 in a non-brokered private placement;
- Granted USFDA orphan drug designation for cannabidiol in the prevention of ischemia and reperfusion injury from organ transplantation; and
- Introduced RELICANN™, the Company's hemp-based CBD wellness and medical brand.

### Financial Highlights

- Cash and cash equivalents for the fiscal year ended June 30, 2019 totaled \$475,234 compared to \$1,060,516, for the year ended June 30, 2018;
- Net loss for the fiscal year ended June 30, 2019 was \$1,343,886, compared to a net loss of \$1,790,848, for the year ended June 30, 2018. The decrease consisted primarily of research costs and consulting fees; and
- The Company's research costs for the fiscal year ended June 30, 2019 were \$124,808, compared to \$373,192, for the year ended June 30, 2018.

### ABOUT REVIVE THERAPEUTICS LTD.

Revive Therapeutics Ltd. (CSE: RVV) (OTCQB: RVVTF) is a specialty cannabis company focused on the research, development and commercialization of novel cannabinoid-based products. The Company's novel cannabinoid delivery technology is being advanced to fill the 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. For more information, visit [www.ReviveThera.com](http://www.ReviveThera.com).

### For more information please contact:

Craig Leon – Chief Executive Officer  
Revive Therapeutics Ltd.  
Tel: (905) 605-5535  
Email: [craig@revivethera.com](mailto:craig@revivethera.com)  
Website: [www.revivethera.com](http://www.revivethera.com)

### CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

*Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*

*Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Revive's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. The forward-looking information contained in this press release is made as of the date hereof, and Revive is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking-information. The foregoing statements expressly qualify any forward-looking information contained herein. Factors that may cause actual results to differ materially from those anticipated by these forward looking statements include: uncertainties associated with the merger; uncertainties associated with reaching a definitive agreement to merge; 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, 2019,*

*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.*