



## Revive Therapeutics Announces Brokered Private Placement of up to \$2 million

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TORONTO, Feb. 11, 2020 -- Revive Therapeutics Ltd. ("Revive" or the "Company"), a cannabis life sciences company focused on novel cannabinoid-based treatments for rare inflammatory diseases, is pleased to announce that it has engaged Hampton Securities Limited, as sole lead agent (the "Agent"), in connection with a private placement offering, on a "commercially reasonable efforts" basis, of up to 40,000,000 units of Revive (the "Units") at a price of \$0.05 per Unit (the "Unit Price") for gross proceeds of up to \$2,000,000 (the "Offering").

Each Unit shall consist of one common share ("Share") in the capital of the Company and one common share purchase warrant ("Warrant"). Each Warrant will entitle the holder thereof to acquire one common share of the Company (each a "Warrant Share") at a price of \$0.07 per Warrant Share for a period of 36 months following the Closing Date.

The Company intends to use the net proceeds of the Offering for the repayment of debt and for general corporate purposes.

In connection with the Offering, the Agent will receive a cash commission equal to 9.0% of the gross proceeds raised under the Offering and will be issued on the Closing Date compensation warrants (the "Compensation Warrants") entitling the Agent to subscribe for that number of units (each a "Compensation Unit") as is equal to 9.0% of the total number of Units sold pursuant to the Offering. Each Compensation Warrant shall entitle the holder thereof to purchase one Compensation Unit at a price of \$0.05 per Compensation Unit for a period of 24 months from the Closing Date. Each Compensation Unit shall be comprised of one common share in the capital of the Corporation and one common share purchase warrant (each a "Compensation Unit Warrant"). Each Compensation Unit Warrant shall entitle the holder thereof to purchase one common share in the capital of the Corporation (each a "Compensation Warrant Share") at a price of \$0.07 per Compensation Warrant Share for the period of 36 months from the Closing Date. The Company has also agreed to pay the Agent a corporate finance fee equal to \$20,000, payable in cash on the Closing Date.

The closing date of the Offering is expected to occur on or about February 28, 2020 (the "Closing Date"), and is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals. All securities issued pursuant to the Offering are subject to a statutory hold period of four months and one day.

This press release shall not constitute an offer for the sale of securities, nor a solicitation for offers to buy securities in any jurisdiction. The securities referred to in this press release have not been, nor will they be, registered under the *United States Securities Act of 1933*, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

### **About Revive Therapeutics Ltd.**

Revive is a cannabis life sciences company focused on the research, development and commercialization of novel cannabinoid-based products. Revive'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).

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

### **Cautionary Statement**

*This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. 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. Forward looking information in this press release includes information with respect to the proposed Offering, including the amount of proceeds expected to be raised, the timing for closing, the receipt of required regulatory approvals and the intended use of proceeds. Although Revive believes the assumptions underlying these statements are reasonable, they may prove to be incorrect. Forward-looking information is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking information. Given these risks, uncertainties and assumptions, you should not unduly rely on these forward-looking statements. 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. 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 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-centred companies; changes in equity markets, inflation, and changes in exchange rates; and other factors, including the risk factors discussed or referred to in the Company's disclosure documents filed with the securities regulatory authorities in certain provinces of Canada and available at [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.