Revive Therapeutics Engages Novotech as Asia-Pacific CRO for Bucillamine in the Treatment of Infectious Diseases

TORONTO, April 08, 2020 -- Revive Therapeutics Ltd. ("Revive" or the "Company") (CSE: RVV), a life sciences company focused on the research and development of therapeutics for infectious diseases and rare disorders, is pleased to announce that the Company has retained Novotech, the largest biotech clinical research organization ("CRO") specialist in the Asia-Pacific region, to serve as the Company's CRO to pursue future human clinical studies for Bucillamine in the treatment of infectious diseases, including the coronavirus disease ("COVID-19") in Asia-Pacific Countries ("APAC").

"We are pleased to have Novotech as part of our team to support us in our global clinical strategy for Bucillamine in infectious diseases, which includes COVID-19, and they will work in parallel and complement our initiatives in the U.S., specifically with our recently announced FDA pre-IND meeting request for Bucillamine," said Michael Frank, Revive's Chief Executive Officer. "We have assembled an exemplary team of scientific, clinical and regulatory experts with Dr. David Boulware, MD as our scientific advisor, Dr. Kelly McKee, Jr., MD, MPH as Chief Scientific Officer consultant, Dr. Onesmo Mpanju, PhD as FDA Regulatory Affairs consultant, and now with Novotech as our APAC CRO. Novotech will assist our team in exploring the potential for a Phase 2 clinical study for Bucillamine in the treatment of infectious diseases in the APAC region."

Preclinical and clinical studies have demonstrated that reactive oxygen species contribute to the destruction and programmed cell death of pulmonary epithelial cells.[1] N-acetyl-cysteine (NAC) has been shown to significantly attenuate clinical symptoms in respiratory viral infections in animals and humans, primarily via donation of thiols to restore antioxidant and to reduce the activity of cellular glutathione [2,3,4,5]. Bucillamine (N-(mercapto-2-methylpropionyl)-l-cysteine) has a well-known safety profile and is prescribed in the treatment of rheumatoid arthritis in Japan and South Korea for over 30 years. Bucillamine, a cysteine derivative with two thiol groups, has been shown to be 16 times more potent as a thiol donor *in vivo* than NAC [6]. The drug is non-toxic with high cellular permeability. The basis of the clinical study will analyze if Bucillamine has the potential, via restoration of glutathione activity and other anti-inflammatory activity, to lessen the negative consequences of influenza and SARS CoV2 infection in the lungs and to help treat these conditions.

Revive is actively pursuing a product and clinical development plan intending to unlock the full potential of Bucillamine for infectious diseases. The Company will continue to announce its initiatives as they unfold.

About Novotech

Novotech is internationally recognized as the leading regional full-service contract research organization (CRO) in Asia-Pacific. Novotech has been instrumental in the success of over a thousand Phase I - IV clinical trials for biotechnology companies.

Novotech was established in 1996, with offices in 11 locations across the region, and site partnerships with major health institutions.

Novotech provides clinical development services across all clinical trial phases and therapeutic areas including: feasibility assessments; ethics committee and regulatory submissions, data management, statistical analysis, medical monitoring, safety services, central lab services, report write-up to ICH requirements, project and vendor management. Novotech obtained the ISO 27001 certification which is the best-known standard in the ISO family providing requirements for an Information Security Management System. Together with the ISO 9001 Quality Management system, Novotech aims at the highest IT security and quality standards for patients and biotechnology companies.

For more information visit www.novotech-cro.com.

About Revive Therapeutics Ltd.

Revive is a life sciences company focused on the research and development of therapeutics for infectious diseases and rare disorders, and it is prioritizing drug development efforts to take advantage of several regulatory incentives awarded by the FDA such as Orphan Drug, Fast Track, Breakthrough Therapy and Rare Pediatric Disease designations. Currently, the Company is exploring the use of Bucillamine for the potential treatment of infectious diseases, with an initial focus on severe influenza strains including COVID-19. With its recent acquisition of Psilocin Pharma Corp., Revive is advancing the development of Psilocybin-based therapeutics in various diseases and disorders. Revive's cannabinoid pharmaceutical portfolio focuses on rare inflammatory diseases and the company was granted FDA orphan drug status designation for the use of Cannabidiol (CBD) to treat autoimmune hepatitis (liver disease) and to treat ischemia and reperfusion injury from organ transplantation. For more information visit www.ReviveThera.com.

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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. Forward looking information in this press release includes information with respect to the Offering, including the intended use of proceeds. Forward-looking information is based on reasonable assumptions that have been made by Revive at the date of the information and 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. Reference is made to the risk factors disclosed under the heading "Risk Factors" in the Company's annual MD&A for the fiscal year ended June 30, 2019, which has been filed on SEDAR and is available under the Company's profile at www.sedar.com.

References

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