



Revive Therapeutics Announces Research Collaboration with North Carolina State University for Natural Biosynthesis Enzymatic Platform To Develop Psilocybin

TORONTO, Jan. 14, 2021 (GLOBE NEWSWIRE) -- Revive Therapeutics Ltd. ("Revive" or the "Company") (CSE: RVV, USA: RVVTF), a specialty life sciences company focused on the research and development of therapeutics for medical needs and rare disorders, is pleased to announce it has entered into a sponsored research agreement and an exclusive option to license agreement with North Carolina State University ("NC State") to develop a novel biosynthetic version of psilocybin based on a natural biosynthesis enzymatic platform developed by Dr. Gavin Williams, Professor and Researcher at NC State.

The biosynthetic platform developed by Dr. Gavin Williams provides a potential simple and efficient method for rapidly producing natural products, such as psilocybin, using an engineered enzymatic pathway in *E. coli*.

Revive seeks to develop and commercialize its own pharmaceutical-grade psilocybin with this biosynthesis technology at scale to support the Company's current psilocybin-based product pipeline that includes an oral thin film product currently being developed in collaboration with the University of Wisconsin-Madison and the intellectual property and research with psilocybin being developed by PharmaTher Inc. (CSE: PHRM, OTCQB: PHRRF).

"We are excited to partner with NC State and work with Dr. Williams and his team to develop a proprietary form of psilocybin that can be produced at scale for research and commercial purposes while allowing us to create our own unique product offerings with psilocybin in different delivery methods so as to treat the various mental health conditions and other diseases that psilocybin has shown to be a potential viable treatment option for," said Michael Frank, CEO of Revive. "We continue to expand our psychedelic pharmaceutical objectives in specializing in novel products and uses of psilocybin for unmet medical needs."

Dr. Williams and his team recently developed an artificial enzymatic platform called the 'Alcohol Dependent Hemiterpene' pathway for construction of alkyl pyrophosphates. Here, the products of the ADH pathway will be used to generate key building blocks for psilocybin and its derivatives. The goal is to engineer *E. coli* to be a factory for psilocybin production, using a completely artificial biosynthetic logic.

Dr. Gavin Williams is Professor and Associate Head of the Department of Chemistry and named LORD Corporation Distinguished Scholar at NC State. Dr. Williams is a decorated chemist and is well-known for his innovative work in polyketide biosynthesis, the development of enzymatic tools for protein engineering, and the development of novel biosensors to guide metabolic engineering and high-throughput synthetic biology. His research lab has an interest in combining the power of biology and organic chemistry to provide access to new complex organic molecules. More specifically, Williams Lab leverages enzyme engineering, biocatalysis, metabolic engineering, organic chemistry, and synthetic biology to access and diversify the structures of natural products, which forms an innovative and powerful platform for drug development and discovery.

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 and 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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