Revive Therapeutics Announces Published Research Results on Bucillamine as Potential Inhibitor of SARS-CoV-2 Infection Delta Variant

TORONTO, Nov. 16, 2021 (GLOBE NEWSWIRE) -- Revive Therapeutics Ltd. (“Revive” or the “Company”) (OTCQB: RVVTF) (CSE: RVV) (FRANKFURT: 31R), a specialty life sciences company focused on the research and development of therapeutics for medical needs and rare disorders, announced today a research study, titled “Thiol drugs decrease SARS-CoV-2 lung injury in vivo and disrupt SARS-CoV-2 spike complex binding to ACE2 in vitro” from the University of California, San Francisco, showing that potent thiol drugs, like Bucillamine, inhibit SARS-CoV-2 infection in vitro, specifically the Delta variant (B.1.617.2), which is now globally dominant, and also reducing SARS-CoV-2-related lung injury in vivo and providing strong rationale for trials of systemically delivered thiol drugs as COVID-19 treatments. In addition to its anti-oxidant and anti-inflammatory properties that could limit lung injury in COVID-19, thiol drugs have promising antiviral effects.

The Company is currently exploring oral Bucillamine in a Phase 3 clinical study to treat mild-to-moderate COVID-19, and based on the published paper and the University work, the Company will also seek to develop a reformulated version of Bucillamine as a potential treatment for severe COVID-19 disease and related infectious diseases.

“We are excited to see another published paper supporting potent thiol drugs, like Bucillamine, for COVID-19, including the Delta variant, as we continue in our Phase 3 clinical study with Bucillamine to treat mild-to-moderate COVID-19. We are also gathering new scientific evidence to support Bucillamine’s potential for severe COVID-19,” said Michael Frank, CEO of the Company.

The research work was funded by an intramural grant from UCSF -The COVID-19 Rapid Response Pilot Grant Initiative Funding Collaborative (JVF), a research grant from Revive Therapeutics (JVF) and the US National Institutes of Health P01 HL128191 (JVF).

For a copy of the research paper, visit https://www.biorxiv.org/content/10.1101/2020.12.08.415505v2.full.pdf

The Company is not making any express or implied claims that its product has the ability to eliminate or cure COVID-19 (SARS-2 Coronavirus) at this time.

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 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 Company’s cannabinoids, psychedelics and infectious diseases programs. 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, 2021, which has been filed on SEDAR and is available under the Company's profile at www.sedar.com.