# Revive Therapeutics Provides Update on Phase 3 Clinical Trial for Bucillamine in COVID-19

TORONTO, April 11, 2022 -- 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, is pleased to provide an update on the Company’s U.S. Food & Drug Administration (“FDA”) Phase 3 clinical trial (the “Study”) (NCT04504734) to evaluate the safety and efficacy of Bucillamine, an oral drug with anti-inflammatory and antiviral properties, in patients with mild to moderate COVID-19.

The Data Safety and Monitoring Board (“DSMB”) are scheduled to meet this quarter to evaluate the current clinical and safety data to either make recommendations on the Study or advise on potentially halting the Study early due to positive efficacy based on other clinical outcomes evaluated such as the rate of sustained clinical resolution of symptoms of COVID-19. The Company believes that with the Omicron variant, including the BA.2 variant, being the dominant strain over the Delta variant and COVID-19 hospitalizations in the U.S. in decline, there is an urgent unmet need to treat symptom resolutions in addition to preventing hospitalizations. The Company has made efforts in determining the appropriate revised primary and secondary clinical endpoints for FDA consideration for potential Emergency Use Authorization. In parallel, the Company will continue enrollment activities in the U.S. and Turkey and is still targeting Q2-2022 to meet the enrollment goals.

“With COVID-19 cases on the rise and the need for alternative oral treatments that is relevant to the current state of the disease, we believe that Bucillamine’s anti-inflammatory and antiviral properties offers an alternative potential solution that is urgently needed globally to fight COVID-19 and allow for people to improve their quality of life,” said Michael Frank, CEO of Revive.

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.

For more information, please contact:

Michael Frank
Chief Executive Officer
Revive Therapeutics Ltd.
Tel: 1 888 901 0036
Email: mfrank@revivethera.com
Website: www.revivethera.com

*Neither the Canadian Securities Exchange nor its Regulation Services Provider has reviewed or accepts 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. Forward looking information in this press release includes information with respect to the 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.*