Revive Therapeutics Announces Publication of Research Data with Bucillamine in COVID-19

TORONTO, April 18, 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, today announced the publication of a scientific article evaluating the impact of medication, including Bucillamine, on antibody response to SARS-CoV-2 mRNA vaccines in Japanese patients with rheumatic diseases. The article titled, "Antibody Response to SARS-CoV-2 mRNA Vaccines in Patients with Rheumatic Diseases in Japan: Interim Analysis of a Multicenter Cohort Study", is published in *Modern Rheumatology* and can be found here.

The article described that antibody levels were significantly lower in the groups treated with TNF inhibitor (TNFi) with methotrexate (MTX), abatacept, mycophenolate mofetil (MMF), MMF or mizoribine (MMF/MZR) combined with calcineurin inhibitor (CNI), and rituximab or cyclophosphamide (RTX/CPA) compared with those treated with sulfasalazine and/or Bucillamine or CNI ($p<0.01$). The newly published study further validates the potential of Bucillamine in the treatment course for COVID-19.

Bucillamine, an oral drug with anti-inflammatory and antiviral properties, is currently being evaluated in a Phase 3 clinical trial (the “Study”) (NCT04504734) in patients with mild to moderate COVID-19. The Company intends to seek U.S. Food & Drug Administration (“FDA”) Emergency Use Authorization.

“The potential of Bucillamine for COVID-19 is evident with its anti-inflammatory and antiviral properties and its potential use in patients who have taken SARS-CoV-2 mRNA vaccines,” 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.