



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

**The Company submitted request to the FDA to determine potential new clinical endpoints for FDA consideration for EUA**

TORONTO, May 16, 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 Company has submitted a request to the FDA to determine and agree on the Study's potential new primary efficacy endpoints, including the rate of sustained clinical resolution of symptoms of COVID-19 which addresses the shift in COVID-19 clinical outcome observed over the course of the pandemic, and, therefore, to have more meaningful study endpoints for the FDA to consider for potential Emergency Use Authorization. The Company expects to obtain FDA agreement on the potential new primary efficacy endpoints in June 2022. 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. are in the decline, there is an urgent unmet need to treat symptom resolutions in addition to preventing hospitalizations. In addition, the Data Safety and Monitoring Board are scheduled to meet in June 2022 to evaluate the interim clinical and safety data and may make recommendation on continuing the Study or advise on halting the Study early due to positive efficacy based on other clinical outcomes such as the rate of sustained clinical resolution of symptoms of COVID-19.

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](http://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](http://www.sedar.com).*