Revive Therapeutics Collaborates with Attwill Medical Solutions for the Clinical and Commercial Development of a Novel Lyophilized Formulation of Bucillamine

TORONTO, December 18, 2023 – 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 announce that it has signed a collaboration agreement with Attwill Medical Solutions LP ("AMS") for the clinical and commercial development of the Company's next-generation lyophilized formulation of Bucillamine.

"The formulation development of our novel lyophilized formulation of Bucillamine at the University of Waterloo is near complete, and we are now entering into the next phase of our product development cycle and preparing for a clinical trial," said Michael Frank, CEO of Revive. "AMS specializes in contract manufacturing of lyophilization and related processing of pharmaceuticals, making it an ideal partner for Revive in achieving its clinical and commercial objectives."

AMS is one of the largest medical lyophilizers in the U.S., with cGMP facilities and dryers that can lyophilize volumes ranging from 1 to 2,000 liters per cycle. The collaboration between Revive and AMS will support the technology transfer of the lyophilized formulation of Bucillamine from the University of Waterloo ("UW") to AMS. After completing the technology transfer, AMS will begin the development and clinical trial manufacturing of lyophilized Bucillamine under GMP. The Company expects to have its novel lyophilized Bucillamine ready for clinical evaluation in 2024.

To recap, the UW research team has improved the solubility of Bucillamine. Subsequent lyophilization has resulted in more than double enhancement of solubility, which would unlock the therapeutic utility of Bucillamine. Specifically, the lyophilized Bucillamine may support the continuation of the research project the Company has with the Defence R&D Canada - Suffield, an agency of the Canadian Department of National Defence, to evaluate Bucillamine as a potential treatment for nerve agent exposure.

Also, Revive and AMS will prepare plans for potential commercial scale-up to support public health medical emergencies, including pandemic influenza, emerging infectious diseases, and medical countermeasure incidents and attacks. In addition, as a potent antioxidant and anti-inflammatory, Bucillamine may be helpful for orphan indications in rare inflammatory disorders such as ischemia-reperfusion injury (i.e. organ transplantation), which the FDA granted orphan drug designation for in 2022.

About Revive Therapeutics Ltd.

Revive Therapeutics 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 Emergency Use Authorization, Orphan Drug, Fast Track, and Breakthrough Therapy designations. Currently, the Company is exploring the use of Bucillamine for the potential treatment of public health medical emergencies and rare inflammatory disorders. Revive is also advancing the development of Psilocybin-based therapeutics through various programs. For more information, visit www.ReviveThera.com.

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