Revive Therapeutics Successfully Completes Development of a Novel Lyophilized Formulation of Bucillamine

TORONTO, Jan. 10, 2024 -- 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 completed the formulation development work of the Company’s next-generation lyophilized formulation of Bucillamine (“New Bucillamine”) conducted at the University of Waterloo. The New Bucillamine has the potential to unlock the therapeutic utility of Bucillamine for treating public health medical emergencies, including pandemic influenza, emerging infectious diseases, and medical countermeasure incidents and attacks.

“We are now entering into the next phase of development with our next-generation lyophilized formulation of Bucillamine that has the potential to treat unmet medical needs and public health medical emergencies, and we expect to evaluate it in a clinical study this year,” said Michael Frank, CEO of Revive.

Key research findings and observations include:

- Lyophilization of Bucillamine enhances solubility 2.7x compared to standard solution of Bucillamine;
- Inclusion of lyophilization in the Bucillamine formulation approach can result in an ability to increase Bucillamine delivery per dosing unit; and
- Inclusion of lyophilization in the Bucillamine formulation approach offers a simple way to create a parenteral injection product with minimal formulation additives.

With this achievement, Revive will work with Attwill Medical Solutions LP in the technology transfer and prepare plans for potential clinical and commercial development in support of specific initiatives that the Company is involved with, such as 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, the Company may explore the New Bucillamine as a potent antioxidant and anti-inflammatory, for rare inflammatory disorders such as ischemia-reperfusion injury (i.e. organ transplantation), which the FDA granted orphan drug designation for in 2022. The Company expects to have New Bucillamine ready for clinical evaluation in 2024.

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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Neither the Canadian Securities Exchange nor its Regulation Services Provider has reviewed or accepts responsibility for the adequacy or accuracy of this release.

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information contained herein. Reference is made to the risk factors disclosed under the heading "Risk Factors" in the Company's management's discussion and analysis for the three months ended September 30, 2023 ("MD&A"), dated November 29, 2023, which is available on the Company's profile at www.sedarplus.ca.