Revive Therapeutics Provides Update Evaluating Bucillamine for Nerve Agent Exposure with Defence Research and Development Canada

TORONTO, Jan. 16, 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, today announced an update on the Company’s project evaluating Bucillamine as a potential treatment for nerve agent exposure with Defence R&D Canada – Suffield Research Centre (“DRDC”), an agency of the Canadian Department of National Defence. The Company and the DRDC have finalized the research protocol and expect the project to be completed by the end of Q2-2024.

DRDC is investigating pharmacological compounds that can mitigate nerve agent induced brain injury. Recent studies have shown that antioxidant compounds such as n-acetylcysteine (“NAC”) could be beneficial in limiting seizure activity and improving the anticonvulsant efficacy of GABA-mediating drugs such as diazepam. Bucillamine is a significantly more effective antioxidant than NAC and has the potential to provide increased efficacy against seizure activity while limiting the anticoagulant and bleeding event liability observed with NAC. The overall objective of the research project is to investigate pharmacological means for neuroprotection of GABA(A) receptors, which are required for the effectiveness of currently fielded anticonvulsant therapies. Bucillamine and NAC will be evaluated to determine the effect on GABA(A) receptor endocytosis and the effect on diazepam effectiveness in terminating seizures. Any additional antioxidant effects on seizure activity and survival will also be assessed.

The results from this research, if promising, will determine further studies to facilitate Health Canada approval for the use of Bucillamine in nerve agents or organophosphate pesticide poisoning and potentially begin initial studies for efficacy against mild traumatic brain injury caused by concussive or explosive forces. In addition, the Company and the DRDC may determine developing novel formulations of Bucillamine and potentially support the development of the Company’s next-generation lyophilized formulation of Bucillamine (“New Bucillamine”) that was successfully completed at the University of Waterloo (press release).

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. 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.

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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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 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.