



Revive Therapeutics Provides Update on Psilocybin Clinical Study for Methamphetamine Use Disorder

TORONTO, April 02, 2024 -- Revive Therapeutics Ltd. ("Revive" or the "Company") (OTCQB: RVTTF) (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 clinical study (the "Study") ([NCT05322954](#)) evaluating the safety and feasibility of oral psilocybin as a potential treatment for methamphetamine use disorder conducted under an investigator-initiated IND at the University of Wisconsin-Madison, School of Medicine and Public Health and School of Pharmacy.

The Study has enrolled nearly 50% of its intended study sample, with initial efficacy being encouraging. The clinical data generated from the Study may provide proprietary and valuable information on the safety, efficacy and dosing of oral psilocybin to support a potential pivotal clinical study and commercial initiatives in countries, such as Australia, where psilocybin can be available to licensed psychiatrists to prescribe for certain conditions. In addition, the Company will have exclusive access to key intellectual property from this Study to support commercial and development initiatives, including future clinical studies for its proposed novel delivery of psilocybin by a proprietary microneedle patch under its research collaboration agreement with PharmaTher Holdings Ltd. (OTCQB: PHRRF) (CSE: PHRM) for neuropsychiatric disorders.

Methamphetamine use disorder is a chronic relapsing condition associated with substantial mental, physical, and social harms and increasing rates of mortality. Contingency management and psychotherapy interventions are the mainstays of treatment but are modestly effective with high relapse rates, while pharmacological treatments have shown little to no efficacy. At present, there are no approved medications to treat methamphetamine use disorder. Psilocybin-assisted psychotherapy is emerging as a promising treatment for a range of difficult-to-treat conditions, including substance use disorders; however, no studies have yet been published looking at psilocybin-assisted psychotherapy in the treatment of methamphetamine use disorder.¹

About Revive Therapeutics Ltd.

Revive Therapeutics is a life sciences company focused on the research and development of therapeutics and diagnostics for infectious diseases, medical countermeasures, and rare disorders. Revive prioritizes its 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 nerve agent exposure and long COVID. Revive is also advancing the development of Psilocybin-based therapeutics through various programs. 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@revivetherapeutics.com
Website: www.revivetherapeutics.com

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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 "may", "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 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.

Source:

1. <https://www.frontiersin.org/articles/10.3389/fpsy.2023.1123424/full>