Revive Therapeutics Provides Update on Research Study Evaluating Bucillamine for Nerve Agent Exposure and Expansion into Viral Infections

TORONTO, Aug. 28, 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 and diagnostics for infectious diseases, medical countermeasures, and rare disorders, announced today an update on the research study evaluating Bucillamine as a potential treatment for nerve agent exposure, in partnership with Defence R&D Canada – Suffield Research Centre (“DRDC”), an agency of the Canadian Department of National Defence. The DRDC is investigating pharmacological compounds, including Bucillamine, that can mitigate nerve agent induced brain injury. The research study is progressing and is expected to be now completed in October 2024.

The results from this research study, if promising, will determine further studies to facilitate FDA and Health Canada approvals for the use of Bucillamine in nerve agents or organophosphate pesticide poisoning, and explore its potential in viral infections, including monkeypox (“Mpox”). In 2023, the World Health Organization released a Mpox fact sheet suggesting that severe cases of Mpox result in a number of conditions including inflammation of the brain, heart, rectum, genital organs and urinary passages.[1]

A study in 2022 made the link between the administration of antioxidants and the improvement of virus-induced effects or to reduce viral replication yield. The suggestion that strong antioxidants such as N-acetyl-L-cysteine (“NAC”), butylated hydroxyanisole or Terameprocol could have an effect on Mpox viral infection in humans to ease severe symptoms.[2] NAC has been shown to significantly attenuate clinical symptoms in respiratory viral infections in animals and humans, primarily via donation of thiols to increase antioxidant activity of cellular glutathione.[3-6]

Bucillamine (N-(mercapto-2-methylpropionyl)-l-cysteine) has a well-known safety profile and is prescribed in the treatment of rheumatoid arthritis in Japan and South Korea for over 30 years. Bucillamine, a cysteine derivative with two thiol groups, has been shown to be 16 times more potent as a thiol donor in vivo than NAC.[7] Thus, Bucillamine may be a candidate for the treatment or alleviation of symptoms related to Mpox infection.

The Company would like to make it clear that it is not making any express or implied claims that its product (Bucillamine) has the ability to treat, eliminate or cure Monkeypox (Mpox) and/or other infectious diseases at this time.

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.

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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 and nine months ended March 31, 2024 ("MD&A"), dated May 28, 2024, which is available on the Company's profile at www.sedarplus.ca.

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