

# FORM 11

## NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: **REVIVE THERAPEUTICS LTD.** (the "Issuer").

Trading Symbol: **RVV**

Date: **June 23<sup>rd</sup>, 2021**

### 1. New Options Granted:

Date of Grant: **June 21<sup>st</sup>, 2021**

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Michael Frank	Director & Officer	Yes	4,000,000	\$0.60	June 21 <sup>st</sup> , 2026	10,850,000
Joshua Herman	Director	Yes	750,000	\$0.60	June 21 <sup>st</sup> , 2026	625,334
William Jackson	Director	Yes	750,000	\$0.60	June 21 <sup>st</sup> , 2026	900,000
Andrew Lindzon	Director	Yes	750,000	\$0.60	June 21 <sup>st</sup> , 2026	500,000
Christian Scovenna	Director	Yes	750,000	\$0.60	June 21 <sup>st</sup> , 2026	500,000
Fabio Chianelli	Consultant	No	2,000,000	\$0.60	June 21 <sup>st</sup> , 2026	2,500,000
Derrick Welsh	Consultant	No	500,000	\$0.60	June 21 <sup>st</sup> , 2026	1,000,000

Total Number of optioned shares proposed for acceptance: **9,500,000**.

### 2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price	Original Date of Grant	Expiry Date
William Jackson, director	100,000	\$0.66	31-Jan-14	31-Jan-24
William Jackson, director	150,000	\$0.60	11-Feb-15	11-Feb-25
William Jackson, director	150,000	\$0.28	10-Apr-17	10-Apr-27

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William Jackson, director	500,000	\$0.07	27-Dec-19	27-Dec-24
Carlo Sansalone, ex-director	40,375	\$0.30	9-Jul-13	9-Jul-23
Carlo Sansalone, ex-director	75,000	\$0.66	31-Jan-14	31-Jan-24
Carlo Sansalone, ex-director	100,000	\$0.60	11-Feb-15	11-Feb-25
Carlo Sansalone, ex-director	100,000	\$0.28	10-Apr-17	10-Apr-27
Carlo Sansalone, consultant	350,000	\$0.33	25-May-20	25-May-30
Carmelo Marrelli, officer	10,000	\$0.66	31-Jan-14	31-Jan-24
Carmelo Marrelli, officer	20,000	\$0.60	11-Feb-15	11-Feb-25
Carmelo Marrelli, officer	40,000	\$0.28	10-Apr-17	10-Apr-27
Carmelo Marrelli, officer	500,000	\$0.33	25-May-20	25-May-30
Dr. Bev Incedon, officer	10,000	\$0.66	31-Jan-14	31-Jan-24
Dr. Bev Incedon, officer	10,000	\$0.60	11-Feb-15	11-Feb-25
Dr. Bev Incedon, officer	25,000	\$0.28	10-Apr-17	10-Apr-27
Dr. Bev Incedon, consultant	100,000	\$0.33	25-May-20	25-May-30
Angela Fuda, ex-employee	20,000	\$0.66	31-Jan-14	31-Jan-24
Angela Fuda, ex-employee	20,000	\$0.60	11-Feb-15	11-Feb-25
Angela Fuda, ex-employee	100,000	\$0.28	10-Apr-17	10-Apr-27
Angela Fuda, consultant	75,000	\$0.33	25-May-20	25-May-30
Khazak Group Consulting Corp.	200,000	\$0.60	11-Feb-15	11-Feb-25
Khazak Group Consulting Corp.	150,000	\$0.28	10-Apr-17	10-Apr-27
BRI Clinical Research and Development Inc.	150,000	\$0.28	10-Apr-17	10-Apr-27
Michael Frank, consultant	250,000	\$0.20	1-Nov-17	1-Nov-22
Michael Frank, consultant	100,000	\$0.325	29-Nov-17	29-Nov-24
Michael Frank, director & officer	1,500,000	\$0.07	27-Dec-19	27-Dec-24
Michael Frank, director & officer	3,000,000	\$0.33	25-May-20	25-May-30
Michael Frank, director & officer	6,000,000	\$0.33	5-Aug-20	5-Aug-25
Joshua Herman, consultant	125,334	\$0.17	1-May-19	22-Apr-24
Joshua Herman, director	500,000	\$0.07	27-Dec-19	27-Dec-24
Fabio Chianelli, consultant	2,500,000	\$0.35	12-Aug-20	12-Aug-25
1916241 Ontario Ltd., consultant	350,000	\$0.205	8-Jun-18	8-Jun-23
Pivotal Insight IP Inc., consultant	75,000	\$0.205	21-Aug-18	21-Aug-23
Allen Spektor, consultant	500,000	\$0.19	11-Oct-18	11-Oct-20
Andrew Lindzon, director	500,000	\$0.07	27-Dec-19	27-Dec-24
Christian Scovenna, director	500,000	\$0.07	27-Dec-19	27-Dec-24
Paige Capital Inc., consultant	350,000	\$0.07	27-Dec-19	27-Dec-24
Paige Capital Inc., consultant	350,000	\$0.33	25-May-20	25-May-30
8797668 Canada Ltd. consultant	500,000	\$0.07	7-Feb-20	7-Feb-25

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Mario Boscarino	850,000	\$0.125	20-Apr-20	20-Apr-25
Derrick Welsh, consultant	1,000,000	\$0.35	12-Aug-20	12-Aug-25
Jayden Smit, consultant	500,000	\$0.35	12-Aug-20	12-Aug-25
Jay Vieira, consultant	700,000	\$0.33	25-May-20	25-May-30
Andrew Todd, consultant	100,000	\$0.33	25-May-20	25-May-30
Paige Capital Inc.	350,000	\$0.35	24-Aug-20	24-Aug-25

(1) Set out number of optioned shares for each grant with different terms.

### 3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held. **April 12<sup>th</sup>, 2021**
- (b) State the date of the news release announcing the grant of options. **N/A**
- (c) State the total issued and outstanding share capital at the date of grant or amendment. **317,508,751**
- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options. **9.5%**
- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan. **1,595,166**
- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors. **N/A**
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. **N/A**

### 4. Certificate of Compliance

The undersigned hereby certifies that:

- 1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated: **June 23<sup>rd</sup>, 2021**

**Michael Frank**  
\_\_\_\_\_  
Name of Director or Senior  
Officer

*Signed "Michael Frank"*  
\_\_\_\_\_  
Signature

**Chief Executive Officer**  
\_\_\_\_\_  
Official Capacity