



## FOR IMMEDIATE RELEASE

### Revive Therapeutics Announces Offering of \$210,000 of Convertible Debenture Units

February 5, 2020

CSE: RVV

Toronto, Ontario – Revive Therapeutics Ltd. (“Revive”), a cannabis life sciences company focused on novel cannabinoid-based treatments for rare inflammatory diseases, is pleased to announce that it has issued 210,000 secured convertible debenture units (the “Debenture Units”) to arm’s length parties for aggregate gross proceeds of \$210,000.

Each Debenture Unit consists of one (1) 12% secured convertible debenture (the “Convertible Debentures”) maturing three (3) years from the date of issuance and 20 common share purchase warrants of Revive (the “Warrants”). Each Warrant shall entitle the holder thereof to purchase one common share in the capital of Revive (each, a “Common Share”) at an exercise price of \$0.07 at any time up to February 5, 2023.

The Convertible Debentures will have a maturity 36 months from the date of issuance (the “Maturity Date”) and shall bear interest at a rate of 12% per annum from the date of issue. Interest will accrue and be payable on the Maturity Date. The holder of the Convertible Debentures shall have the right to demand immediate payment of the Convertible Debentures, together with all accrued interest thereon, provided that such demand cannot be made prior to June 6, 2020.

The principal amount of each Convertible Debenture shall be convertible, for no additional consideration, into Common Shares at the option of the holder at any time prior to the close of business on the Maturity Date at a conversion price equal to \$0.05 (the “Conversion Price”) per Common Share.

The proceeds from the issuance of the Convertible Debentures will be used for general working capital.

Neither the Debenture Units (and the Convertible Debentures and the Warrants forming part of the Debenture Units) have been or will be registered under the *United States Securities Act of 1933*, as amended (the “U.S. Securities Act”), or any state securities laws, and such securities may therefore not be offered or sold in the United States or to or for the account or benefit of a person in the United States or a U.S. Person (as defined in Regulation S of the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Debenture Units in any jurisdiction in which such offer, solicitation or sale would be unlawful.

#### **About Revive Therapeutics Ltd.**

Revive is a cannabis life sciences company focused on the research, development and commercialization of novel cannabinoid-based products. Revive’s novel cannabinoid delivery technology is being advanced to fill the medical needs for diseases and disorders such as pain, inflammation, and wound care. Revive’s

cannabinoid pharmaceutical portfolio focuses on rare inflammatory and liver diseases. For more information, visit [www.ReviveThera.com](http://www.ReviveThera.com).

For more information please contact:

Michael Frank  
Chief Executive Officer  
Revive Therapeutics Ltd.

Tel: 905.605.5535  
Email: [mfrank@revivetherapeutics.com](mailto:mfrank@revivetherapeutics.com)  
Website: [www.revivetherapeutics.com](http://www.revivetherapeutics.com)

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