



FOR IMMEDIATE RELEASE

Revive Therapeutics to Pursue the Psychedelic Market With Agreement and Investment in Red Light Holland Financing

February 10, 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 entered into a supply and collaboration agreement (the “Agreement”) with Red Light Holland Financing Inc. (“Red Light”), an arm’s length party.

Pursuant to the Agreement Red Light will sell to Revive a consistent strain of truffles for the sole purpose of Revive undertaking research and development on the suitability and implementation of its novel cannabinoid delivery technology with respect to the truffles and its extracts. Red Light has also agreed to, upon request, provide Revive with any information, studies, papers and other information it may have pertaining to the truffles which may be deemed to be beneficial to Revive for undertaking the research and development.

“Revive is excited to be working with Red Light to explore the use of its delivery technology with unique products such as truffles,” stated Michael Frank, the President of Revive. “We are confident that the results of Revive’s research will highlight the versatility of its cannabinoid delivery platform.”

“As Red Light Holland heads down the road of securing its facility in the Netherlands and commencing our cultivation of Premium Red Light Truffles, we are elated to be partnering and eventually aiming to supply companies with our truffles, such as Revive, who will perform true clinical testing in hopes of publishing ground-breaking and progressive medical results,” said Todd Shapiro, CEO of Red Light Holland.

In addition, as a condition of the Agreement, Revive has agreed to subscribe for 2,500,000 subscription receipts (the “Subscription Receipts”) of Red Light at a price of \$0.06 per Subscription Receipt for an aggregate consideration of \$150,000. Each Subscription Receipt shall entitle Revive, upon conversion and with any additional consideration, to acquire one common share in the capital of Red Light. In consideration for the Subscription Receipts, Revive will issue to Red Light an aggregate of 3,000,000 common shares in the capital of Revive at a price of \$0.05 per share for aggregate consideration of \$150,000.

About Red Light Holland Financing Inc.

Red Light’s core business is expected to revolve around the production, growth and sale of truffles’ products in compliance with all applicable laws and is a company registering, strategically, to be based in the Netherlands, an area that currently sells truffles. Red Light has collected a core group of highly skilled individuals who bring a wealth of knowledge and experience relating to growing, mass-producing, compliance, distributing, marketing and managing - which the company believes is necessary to assist in

establishing itself as a leader in this emerging field. Red Light intends to fill this gap by providing a product that is grown under the strictest health and safety guidelines, and intends to market and sell its products pursuant to an EU-GMP certification, which it does not currently possess. Red Light plans to generate revenues by providing recreational grade truffles and potentially EU-GMP medical grade truffles to the current adult use market in the Netherlands.

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.

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