

Revive Therapeutics Announces Joint Venture with Herman Holdings for the Production of Cannabis Derivative Products in Canada

TORONTO, November 14, 2019 (GLOBE NEWSWIRE) -- Revive Therapeutics Ltd. ("Revive" or the "Company") (CSE: RVV) (OTCQB: RVVTF), a specialty cannabis company focused on the research, development, and commercialization of novel cannabinoid-based products, is pleased to announce that it has entered into a definitive agreement to form a Joint Venture Partnership ("JV") with Herman Holdings Ltd. ("Herman Holdings") for the purpose of developing, producing, distributing, marketing and selling cannabis derivative products for the Canadian recreational cannabis market.

The JV will formulate and develop all-natural gummies and solvent-less rosin vape cartridges with pesticide-free, non-irradiated flower supplied by our newly licensed partner Richmond Cannabis Co. and will also manufacture white labeled products for other cannabis companies for the Canadian market. The partnership is further enhanced with Joshua Herman joining Revive's Board at December's Annual General Meeting, if elected by shareholders.

"Moving forward with Herman Holdings will allow us to execute on our strategy more efficiently as they have access to all verticals of the supply chain while supporting our medical cannabis strategy in the long-term. The premium products derived from their assets will create a differentiated portfolio for consumers who care about what they are ingesting," said Craig Leon, Chief Executive Officer of Revive.

"This is a big step for Herman Holdings as we begin to launch our niche portfolio of brands. We are thrilled to partner with Revive whose expertise and patents will help us implement our unique strategy. All of Herman Holdings' assets and brands represent a clean premium process, and this manufacturing facility with Revive will not be any different," said Joshua Herman, Chief Executive Officer of Herman Holdings.

ABOUT REVIVE THERAPEUTICS LTD.

Revive Therapeutics Ltd. (CSE: RVV) (OTCQB: RVVTF) is a specialty cannabis company focused on the research, development and commercialization of novel cannabinoid-based products. The Company'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.

ABOUT HERMAN HOLDINGS LTD.

Herman Holdings has invested in assets throughout the supply chain to bring a portfolio of brands to market. We make sure that all of our brands and assets speak to natural premium processes, so our consumers can be confident that our products are clean from soil to oil to ensure a more enjoyable experience. To view the corporate presentation, please visit www.HermanHoldings.ca.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "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. Actual future results may differ materially. 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. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking-information. The foregoing statements expressly qualify any

forward-looking information contained herein. Factors that may cause actual results to differ materially from those anticipated by these forward looking statements include: uncertainties associated with the merger; uncertainties associated with reaching a definitive agreement to merge; uncertainties associated with obtaining regulatory approvals; the need to establish additional corporate collaborations, distribution or licensing arrangements; the Company's ability to raise additional capital if and when necessary; intellectual property disputes; increased competition from pharmaceutical and cannabis-centered companies; changes in equity markets, inflation, and changes in exchange rates; and other factors as described in detail in the Company's Management's Discussion & Analysis for the year ended June 30, 2019, the Company's Annual Information Form for the year ended June 30, 2018, and continuous disclosure filings, all of which may be viewed on SEDAR (www.sedar.com). Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements and information, which are qualified in their entirety by this cautionary statement. Except as required by law, Revive disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.