

Revive Therapeutics Announces Results for the Three Months Ended September 30, 2019

TORONTO, Nov. 27, 2019 (GlobeNewswire) – Revive Therapeutics Ltd. (“Revive” and the “Company”) (CSE: RVV) (OTCQB: RVVTF), a specialty cannabis company focused on the research, development, and commercialization of novel cannabinoid-based products, today announced its results for the three months ended September 30, 2019. The unaudited condensed interim consolidated financial statements and related interim management's discussion and analysis for the three months ended September 30, 2019 may be viewed on SEDAR at www.sedar.com.

Operational Highlights

During and subsequent to the three months ended September 30, 2019, the Company announced:

- Approval of CSE Listing and Delisting from TSX-V;
- Entered Into Non-Binding Letter of Intent to merge with Herman Holdings Ltd., which has expired;
- Entered into a Non-Binding Letter of Intent to acquire Greeninsightz Limited and Brokered Private Placement; and
- Entered into a Joint Venture with Herman Holdings for the production of Cannabis Derivative Products in Canada.

Financial Highlights

- Cash and cash equivalents at September 30, 2019 totalled \$268,054 (June 30, 2019 – \$475,234);
- The net loss for the three months ended September 30, 2019 was \$308,101 (three months ended September 30, 2018 – \$305,999); and
- The Company's research costs for the three months ended September 30, 2019 were \$36,751 (three months ended September 30, 2018 – \$24,232).

ABOUT REVIVE THERAPEUTICS LTD.

Revive Therapeutics Ltd. 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.

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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.