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Revive Therapeutics Approved to Trade on the OTCQB Market

Jun 25, 2021

TORONTO, June 25, 2021 – Revive Therapeutics Ltd. (“Revive” or the “Company”) (CSE: RVV, USA: RVVTF, FRANKFURT: 31R), a specialty life sciences company focused on the research and development of therapeutics for medical needs and rare disorders, is pleased to announce that its common shares have been approved for trading on the OTCQB® Market (“OTCQB”) effective Monday June 28, 2021.

The Company’s U.S. listing will trade under the symbol “RVVTF” while the Company’s primary Canadian listing will continue to trade on the Canadian Securities Exchange under “RVV”.

Michael Frank, CEO of the Company commented, “We are focused on completing our Phase 3 study in COVID-19 with the aim to seek EUA approval from the FDA for Bucillamine in the treatment of mild to moderate COVID-19 patients, and advancing our proprietary psychedelics program in developing novel uses and delivery forms of psilocybin to treat mental health and substance abuse disorders. With our common shares listed on the OTCQB it will help us to broaden our awareness and shareholder base with institutional and retail investors in the U.S.”

Investors can find real-time quotes and market information on the Company at https://www.otcmarkets.com/stock/RVVTF/overview.

About Revive Therapeutics Ltd.

Revive is a life sciences company focused on the research and development of therapeutics for infectious diseases and rare disorders, and it is prioritizing drug development efforts to take advantage of several regulatory incentives awarded by the FDA such as Orphan Drug, Fast Track, Breakthrough Therapy and Rare Pediatric Disease designations. Currently, the Company is exploring the use of Bucillamine for the potential treatment of infectious diseases, with an initial focus on severe influenza and COVID-19. With its recent acquisition of Psilocin Pharma Corp., Revive is advancing the development of Psilocybin-based therapeutics in various diseases and disorders. Revive's cannabinoid pharmaceutical portfolio focuses on rare inflammatory diseases and the company was granted FDA orphan drug status designation for the use of Cannabidiol (CBD) to treat autoimmune hepatitis (liver disease) and to treat ischemia and reperfusion injury from organ transplantation. For more information, visit www.ReviveThera.com.

For more information, please contact:

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Neither the Canadian Securities Exchange nor its Regulation Services Provider has reviewed or accepts responsibility for the adequacy or

accuracy of this release.

Cautionary Statement

This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. 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. Forward looking information in this press release includes information with respect to the Company's cannabinoids, psychedelics and infectious diseases programs. Forward-looking information is based on reasonable assumptions that have been made by Revive at the date of the information and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking information. Given these risks, uncertainties and assumptions, you should not unduly rely on these forward-looking statements. 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. The foregoing statements expressly qualify any forward-looking information contained herein. Reference is made to the risk factors disclosed under the heading "Risk Factors" in the Company's annual MD&A for the fiscal year ended June 30, 2020, which has been filed on SEDAR and is available under the Company's profile at www.sedar.com.

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