Revive Therapeutics Signs Supply Agreement With Havn Life Sciences for Psychedelic Compounds

Expanding research and development of naturally-derived psilocybin for future FDA IND-enabling and clinical studies

TORONTO, Oct. 20, 2020 -- Revive Therapeutics Ltd. (“Revive” or the “Company”) (CSE: RVV, USA: RVVTF), a specialty life sciences company focused on the research and development of therapeutics for medical needs and rare disorders, is pleased to announce it has signed a supply agreement (the “Agreement”) with Havn Life Sciences Inc. (CSE : HAVN) (FRA: 5NP) (“Havn Life”) to source naturally-derived psychedelic compounds, such as psilocybin, for use in future investigational new drug (“IND”) enabling studies and clinical trials under the Food and Drug Administration (“FDA”) guidelines.

"We are excited about our strategic partnership with Havn Life as one of our suppliers of psychoactive compounds that we intend to develop and commercialize using our established tannin-chitosan based proprietary oral-thin film delivery system, for the pharmaceutical and wellness markets,” said Michael Frank, Revive’s Chief Executive Officer. “We are developing unique products with both synthetic and naturally-derived psilocybin and building relationships with companies and institutions that support our objectives in the psychedelic space including our established relationship with the University of Wisconsin-Madison in the research and clinical development of our novel Psilocybin oral-thin film product and the Phase 1 clinical study using psilocybin in the treatment of methamphetamine use disorder.”

Havn Life Sciences is focused on standardized, quality-controlled extraction of psychoactive compounds from plants and fungi, and the development of natural health care products from non-regulated compounds.

Susan Chapelle, Co-CEO, Havn Life added: “Our path at Havn Life has always been very clear: to supply standardized, quality controlled compounds to researchers so they can do the research that’s necessary to document health and wellness benefits of psychedelic medicine and ultimately help the industry with the knowledge required to legalize these compounds. We are thrilled to have signed this supply agreement with Revive Therapeutics to help further their work in this field. Both of our companies are leading innovators in the space, and we look forward to helping Revive achieve their goals with our compound supply.”

Revive’s Psilocybin Oral Thin-film Product

Under its sponsored research partnership with the Reed Research Group out of the University of Wisconsin-Madison, the Company is developing its tannin-chitosan composite of orally dissolvable thin films which offers a unique delivery platform for therapeutic doses (1-20mg) of psilocybin into the oral cavity. There are a number of advantages and benefits of an orally dissolvable psilocybin thin film such as the rapid dissolving and onset of action to the bloodstream, the ease and convenience for patients to administer without the need of water, chewing or swallowing, the potential of improved therapeutic outcomes and efficacy for underserved diseases and disorders including the flexibility to create accurate dosing and tasteful options. The Company’s delivery technology is a natural, non-toxic, biodegradable and biocompatible composite that combines a tannin material, which is derived from a plant group having antibacterial, antifungal, antioxidant and wound healing properties, and a chitosan material, which is derived from the crustacean group having blood-clotting and antimicrobial properties. The delivery technology has a rapid onset of action and controlled or sustained release potential capabilities and may allow combining multiple extracts from mushrooms in one formulation.

Revive’s Clinical Study of Psilocybin in the Treatment of Methamphetamine Use Disorder

The Company has entered into a Clinical Trial Agreement with the Board of Regents of the University of Wisconsin System to conduct a clinical study entitled “Phase I Study of the Safety and Feasibility of Psilocybin in Adults with Methamphetamine Use Disorder.” The Phase I study Principal Investigator is Dr. Christopher R. Nicholas, Ph.D., Assistant Professor of Program for Research Outreach Therapeutics and Education in the Addictions in the Department of Family Medicine and Community Health at University of Wisconsin School of Medicine and Public Health. The clinical study will be conducted at the University of Wisconsin-Madison, School of Medicine and Public Health, and School of Pharmacy, which holds a Wisconsin special authorization and DEA license to perform clinical research with psilocybin. The Company will have exclusive access to key intellectual property from this study.

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**.

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