



Revive Therapeutics Announces Proposed Shares for Debt Transaction

TORONTO, April 21, 2025 -- Revive Therapeutics Ltd. ("Revive" or the "Company") (OTCQB: RVVTF) (CSE: RVV) (FRANKFURT:31R), a specialty life sciences company focused on the research and development of therapeutics for infectious diseases, rare disorders, and medical countermeasures, announces that it is proposing to settle an aggregate of \$150,000 in payables to arm's length parties through the issuance of up to 6,000,000 common shares, at a proposed issue price of \$0.025 per share (the "Shares for Debt Transaction"). The issue price is based upon the 20-day VWAP of the shares traded on the CSE.

The Company believes that it is desirable to settle these outstanding payables by the issuance of the common shares in order to preserve the Company's cash for ongoing operations.

Closing of the Shares for Debt Transaction is subject to customary closing conditions and the Company intends to close as soon as practicable. The common shares to be issued pursuant to the Shares for Debt Transaction will be subject to a hold period of four months and one day from the date of issuance.

About Revive Therapeutics Ltd.

Revive Therapeutics is a life sciences company focused on the research and development of therapeutics for infectious diseases and medical countermeasures. Revive prioritizes its drug development efforts to take advantage of several regulatory incentives awarded by the FDA, such as Emergency Use Authorization, Orphan Drug, Fast Track, and Breakthrough Therapy designations. Currently, the Company is exploring the use of Bucillamine for the potential treatment of nerve agent exposure and long COVID. Revive is also advancing the development of Psilocybin and molecular hydrogen therapeutics through various programs. For more information, visit www.ReviveThera.com.

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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 "may", "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 management's discussion and analysis for the three and six months ended December 31, 2024 ("MD&A"), dated February 24, 2025, which is available on the Company's profile at www.sedarplus.ca.