



NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Notice is hereby given that an annual and special meeting (the “**Meeting**”) of the shareholders (“**Shareholders**”) of Revive Therapeutics Ltd. (the “**Corporation**”) will be held at 82 Richmond Street East, Toronto, Ontario, M5C 1P1 and by telephone conference call on Monday, April 12, 2021 at 11:00 a.m. (Toronto time), for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the financial year ended June 30, 2020 and 2019, together with the report of the auditors thereon;
2. to elect five (5) directors of the Corporation for the ensuing year;
3. to appoint Clearhouse LLP, Chartered Professional Accountants, as the auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;
4. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution substantially in the form of the resolution set out in the Circular approving the Corporation’s 10% rolling incentive stock option plan for the ensuing year; and
5. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

An “ordinary resolution” is a resolution passed by at least a majority of the shareholders voting in person and by proxy.

The Corporation has determined to deliver this notice of meeting and the Management Information Circular and form of proxy (collectively, the “**Meeting Materials**”) to shareholders by posting the Meeting Materials online at <http://www.revivetherapeutics.com/invest.html> in accordance with the notice and access notification mailed to shareholders of the Corporation. The use of the notice and access procedures under applicable securities laws will significantly reduce the Corporation’s printing and mailing costs.

The Meeting Materials will be available online at <http://www.revivetherapeutics.com/invest.html> as of March 9, 2021, and will remain on the website for one full year thereafter. The Meeting Materials will also be available under the Corporation’s profile on SEDAR at www.sedar.com. All shareholders of the Corporation (the “**Shareholders**”) will receive a notice and access notification containing information on how to obtain electronic and paper copies of the Meeting Materials in advance of the Meeting. Shareholders wishing to receive paper copies of the Meeting Materials at no cost to them can request same from the Corporation by calling 905-605-5535 or by emailing the Corporation at info@revivetherapeutics.com. The Corporation must receive your request prior to 5:00 p.m. (Toronto time) on April 1, 2021, to ensure you will receive paper copies in advance of the deadline to submit your vote.

To proactively deal with the unprecedented public health impact of the coronavirus, also known as COVID-19 (“COVID-19”) and Provincial and Federal guidance regarding public gatherings, shareholders and proxyholders are strongly encouraged NOT to attend the Meeting in person. The COVID-19 virus is causing unprecedented social and economic disruption and we want to ensure that no one is unnecessarily exposed to any risks. Furthermore, so that the Corporation can mitigate potential risks to the health and safety of shareholders, employees, and the community, there will be strict limitations on the number of persons permitted entry to the Meeting and anyone who is not a registered shareholder or proxyholder will not be permitted entry.

The Corporation urges all shareholders to vote by proxy in advance of the Meeting in accordance with the instructions set out below and to listen to the Meeting through the live conference call details provided below:

Date and Time: Monday, April 12, 2021, at 11:00 a.m. (Toronto time)

Dial-in Numbers: 647-723-3984 or 1-866-365-4406 from Canada or the US

7 Digit Access Code – 8487744#

* Participants should dial in approximately 5 to 10 minutes prior to the scheduled start time.

Shareholders who dial in to the Meeting through the call details above will not be able to vote on the matters put forth at the Meeting. Only those registered shareholders or duly appointed proxyholders who attend the Meeting in person will be permitted to vote at the Meeting. The COVID-19 situation is dynamic and continues to evolve daily. If events arise that require the Corporation to make changes to the date, time and/or location of the Meeting it will promptly notify shareholders and communicate any changes through a press release.

The record date (the “Record Date”) for determining Shareholders entitled to receive notice of and to vote at the Meeting is March 1, 2021. Only Shareholders whose names have been entered in the register of common shares on the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting, provided however that, to the extent a Shareholder transfers the ownership of any of such Shareholder’s common shares after the Record Date and the transferee of those common shares establishes that the transferee owns the common shares and demands, not later than 10 days before the Meeting, to be included in the list of Shareholders eligible to vote at the Meeting, such transferee will be entitled to vote those common shares at the Meeting. Each common share entitled to be voted at the Meeting will entitle the holder to one vote on any matter at the Meeting.

A registered Shareholder may attend the Meeting in person or may be represented by proxy. Registered Shareholders who are unable to attend the Meeting or any adjournment or postponement thereof in person are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment or postponement thereof. To be effective, the proxy must be received by the Corporation’s registrar and transfer agent, Computershare Investor Services Inc. (“Computershare”) before the proxy cut-off date of 11:00 a.m. Toronto time on Thursday, April 8, 2021 or, in the case of any adjournment or postponement of the Meeting, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time the adjourned or postponed Meeting reconvenes. Registered Shareholders may also transmit voting instructions by:

- (i) Completing, dating and signing the enclosed Proxy and returning it to the Company’s transfer agent, Computershare Investor Services Inc. (“Computershare”), by fax in North America at 1-866-249-7775, or by mail or hand delivery at 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, Canada;
- (ii) Using a touch-tone phone to transmit voting choices to the toll-free number given in the Proxy. Registered Shareholders who choose this option must follow the instructions of the voice response system and refer to the enclosed Proxy for the toll-free number, the Registered Shareholder’s account number and the Proxy Control Number; or
- (iii) Using the internet through the website of Computershare at www.investorvote.com. Registered Shareholders who choose this option must follow the instructions that appear on the screen and refer to the enclosed Proxy for the Registered Shareholder’s account number and the Proxy Control Number.

The proxyholder has discretion and authority under the accompanying form of proxy to consider amendments or variations of the matters of business identified in this Notice of Meeting, as well as any other matters properly brought before the Meeting, or any adjournment or postponement thereof. Shareholders are encouraged to review the Information Circular carefully before submitting the form of proxy.

Beneficial (non-registered) Shareholders who do not hold common shares in their own name but rather through a broker, financial institution, trustee, nominee or other intermediary must complete and return the Voting Instruction Form provided to them or follow the telephone or internet-based voting procedures described therein in advance of the deadline set forth in the Voting Instruction Form in order to have such common shares voted at the Meeting on their behalf. See “Voting Information” in the Information Circular.

DATED this 1st day of March, 2021

**BY ORDER OF THE BOARD OF DIRECTORS OF
REVIVE THERAPEUTICS LTD.**

(signed) “Michael Frank”
Michael Frank
Chairman & Chief Executive Officer