



**Nuvo Pharmaceuticals™ Announces
Pennsaid 2% Marketing Authorization Application Accepted for Review by AGES,
the Austrian Agency for Health and Food Safety**

Mississauga, Ontario, Canada – April 2, 2019 – Nuvo Pharmaceuticals Inc. (Nuvo or the Company) (TSX:NRI; OTCQX:NRIF), a Canadian focused healthcare company with global reach and a diversified portfolio of commercial products, today announced the Marketing Authorization Application for Pennsaid 2% cutaneous solution (Pennsaid 2%) that is indicated for the symptomatic relief of pain associated with osteoarthritis in superficial joints, including the knee, has been accepted for review by the Austrian Agency for Health and Food Safety (AGES) acting as the reference member state. Included in this decentralized extension procedure are the local health authorities in Italy, Greece and Portugal. This marks the first European Union submission of Pennsaid 2%.

“This regulatory submission marks an important milestone in our continued efforts to expand the Pennsaid 2% business internationally,” said Jesse Ledger, Nuvo’s President and CEO. “The initial commercial focus for Pennsaid 2% in Europe is those markets where original Pennsaid is already approved, in particular the markets of Italy and Greece, where Pennsaid is already a well-known brand.”

Nuvo anticipates a review of the dossier and decision to take place over the next 12 to 18 months.

About Pennsaid 2%

Pennsaid 2% is a topical pain product that combines a DMSO-based transdermal carrier with 2% diclofenac sodium. It is approved by the U.S. Food and Drug Administration (FDA) for treating the pain of osteoarthritis of the knee(s). Pennsaid 2% is a viscous solution that is supplied in a metered dose pump bottle and approved by the FDA for twice daily dosing. Pennsaid 2% is protected by multiple U.S. patents that are listed in the FDA's Approved Drug Products with Therapeutic Equivalence Evaluations database or Orange Book. Patents protecting Pennsaid 2% have been issued or are pending in multiple major international territories. Pennsaid 2% has not yet received regulatory approval outside of the U.S. and Russia.

About Nuvo Pharmaceuticals Inc.

Nuvo (TSX: NRI; OTCQX: NRIF) is a Canadian focused, healthcare company with global reach and a diversified portfolio of commercial products. The Company targets several therapeutic areas, including pain, allergy and dermatology. The Company’s strategy is to in-license and acquire growth-oriented, complementary products for Canadian and international markets and to out-license select products in global markets. Nuvo’s head office is located in Mississauga, Ontario, Canada, the international operations are located in Dublin, Ireland and its manufacturing facility is located in Varennes, Québec, Canada. The Varennes manufacturing facility is approved by the U.S. Food and Drug Administration, Health Canada and the European Commission. For additional information, please visit www.nuvopharmaceuticals.com.

FOR MORE INFORMATION, PLEASE CONTACT:

Investor Relations

Email: ir@nuvopharm.com

Forward-Looking Statements

This press release contains “forward-looking information” as defined under Canadian securities laws (collectively, “forward-looking statements”). The words “plans”, “expects”, “does not expect”, “goals”, “seek”, “strategy”, “future”, “estimates”, “intends”, “anticipates”, “does not anticipate”, “projected”, “believes” or variations of such words and phrases or statements to the effect that certain actions, events or results “may”, “will”, “could”, “would”, “should”, “might”, “likely”, “occur”, “be achieved” or “continue” and similar expressions

identify forward-looking statements. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking statements.

Forward-looking statements are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances. Such forward-looking statements are qualified in their entirety by the inherent risks, uncertainties and changes in circumstances surrounding future expectations which are difficult to predict and many of which are beyond the control of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by management of the Company as of the date of this press release, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Material factors and assumptions used to develop the forward-looking statements, and material risk factors that could cause actual results to differ materially from the forward-looking statements, include but are not limited to changes in the business or affairs of Nuvo, competitive factors in the industries in which Nuvo operates; relationships with customers and suppliers; changes in legal and regulatory requirements; foreign exchange and interest rates; prevailing economic conditions; and other factors, many of which are beyond the control of Nuvo. Additional factors that could cause Nuvo's actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the risk factors included in Nuvo's most recent Annual Information Form dated March 28, 2019 under the heading "Risks Factors", and as described from time to time in the reports and disclosure documents filed by Nuvo with Canadian securities regulatory agencies and commissions. These and other factors should be considered carefully and readers should not place undue reliance on Nuvo's forward-looking statements. When relying on forward-looking statements to make decisions, the Company cautions readers not to place undue reliance on these statements, as forward-looking statements involve significant risks and uncertainties. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not the times at or by which such performance or results will be achieved.

All forward-looking statements are based only on information currently available to the Company and are made as of the date of this press release. Except as expressly required by applicable Canadian securities law, the Company assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. All forward-looking statements in this press release are qualified by these cautionary statements.