



**Nuvo Pharmaceuticals™ (Ireland) Limited
Enters into Resultz® License and Supply Agreement
with Fagron Belgium NV for Belgium, the Netherlands and Luxembourg**

Mississauga, Ontario, Canada – July 23, 2018 – Nuvo Pharmaceuticals Inc. (Nuvo or the Company) (TSX: NRI; OTCQX: NRIFF), a commercial healthcare company with a portfolio of marketed products and pharmaceutical manufacturing capabilities, today announced that its wholly owned subsidiary, Nuvo Pharmaceuticals (Ireland) Limited (Nuvo Ireland) has entered into a license and supply agreement (License Agreement) with Fagron Belgium NV (Fagron) for the exclusive right to register, distribute, market and sell Resultz® in Belgium, the Netherlands and Luxembourg (BeNeLux or the Territory). Fagron is the Belgium-based affiliate of Fagron BV, a Netherlands-based pharmaceutical and pharmacy compounding company. Fagron is the world's leading global pharmaceutical compounding company, bringing personalized pharmaceutical care to hospitals, pharmacies, clinics and patients in 34 countries worldwide.

"We are extremely pleased to partner Resultz with Fagron in the BeNeLux region," said Jesse Ledger, Nuvo's President & CEO. "Fagron's strong presence in retail pharmacies makes it an ideal partner for Nuvo in the Territory. This transaction is an example of our ongoing progress towards the continued expansion of the Resultz business globally."

License Agreement Details

The License Agreement grants Fagron the exclusive rights to register, market, sell and distribute Resultz in the Territory, as a class one medical device for the human treatment of head lice infestation. Resultz is cleared for marketing in the Territory and was previously commercialized in Belgium by Takeda Belgium BV. Takeda has returned its product rights to Nuvo and Fagron will relaunch Resultz in the Territory. Fagron has already initiated commercial activities in advance of the peak late summer head lice season. Nuvo Ireland received upfront consideration, is eligible to receive royalties on net sales of Resultz in the Territory and will earn revenue from Fagron pursuant to an exclusive supply agreement. Resultz is currently manufactured by the Company's contract manufacturing partner in Belgium. Nuvo Ireland will immediately begin to earn royalty revenue under this agreement with Fagron.

About Resultz

Resultz is a pesticide-free pediculicide rinse that addresses the challenge of increasing pesticide resistance in lice and concerns about patient safety through exposure to pesticides. In as little as a 5-minute application (the shortest treatment time for head lice products), Resultz acts to disrupt the wax covering of the head louse resulting in their dehydration and death. Resultz lice and egg removal kit facilitates removal of lice, nymphs and nits with efficacy of up to 100% when used as directed. If necessary, a second application approximately 7-10 days later will eliminate any remaining lice. The Resultz lice and egg removal kit and its unique physical mechanism of action allows Resultz to work even with pesticide resistant super lice. Resultz is indicated for treating both children and adults. It has an excellent safety profile and contains active ingredients commonly found in many cosmetic products. Resultz was first launched as a medical device in the United Kingdom and Ireland in 2005 and more than ten million patients have been treated globally to-date. Current global licensees include Reckitt Benckiser Group PLC, Aralez Pharmaceuticals Inc., Lapidot Medical and Fagron. Resultz is also pending registration in Japan, where the local license is held by Sato Pharmaceutical Co. Ltd. Resultz is protected by a robust portfolio of 40 issued patents globally.

About Fagron Belgium

Fagron was founded in Rotterdam (the Netherlands) in 1990. Through a continuous focus on innovation, quality and solution-oriented thinking, Fagron obtained market leadership in pharmaceutical compounding in the

Netherlands in just 7 years. Fagron's successful strategy is focused on optimizing and innovating personalized pharmaceutical care while widening therapeutic options for prescribers worldwide and improving patients' quality of life. Its unique business model and the investments in innovation and product development resulted in the fact that Fagron is currently leading in pharmaceutical compounding and is active in 34 countries in Europe, the Americas, the Middle East, Africa, Asia and the Pacific. Fagron products and innovations are sold to over 200,000 customers in over 60 countries around the world.

With over 2,000 employees Fagron generated turnover of € 437 million in 2017. The Belgian company Fagron NV is located in Nazareth and is listed on Euronext Brussels and Euronext Amsterdam under the ticker symbol 'FAGR'. The operational activities of Fagron are driven by the Dutch company Fagron BV. The head office of Fagron BV is located in Rotterdam (the Netherlands).

About Nuvo Pharmaceuticals Inc.

Nuvo (TSX: NRI; OTCQX: NRIF) is a global commercial healthcare company with a portfolio of marketed products and pharmaceutical manufacturing capabilities. Nuvo has four commercial products that are available in a number of countries: Pennsaid® 2%, Pennsaid, Resultz and the heated lidocaine/tetracaine patch. Nuvo manufactures Pennsaid 2% for the U.S market, Pennsaid for the global market and the bulk drug product for the HLT Patch at its U.S. Food and Drug Administration, Health Canada and E.U. approved manufacturing facility in Varennes, Québec. The Company's focus is to maximize the value of Pennsaid 2% and Resultz through out-licensing to commercial partners in international markets and identifying new opportunities to acquire additional, revenue-generating or late-stage products or businesses to further diversify the Company's existing product portfolio. 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 statements" within the meaning of applicable securities laws. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on the Company's current beliefs, expectations and assumptions regarding the future of its business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of the Company's control. Nuvo's actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, readers should not rely on any of these forward-looking statements. Important 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 22, 2018 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. As a result of the foregoing and other factors, no assurance can be given as to any such future results, levels of activity or achievements and none of Nuvo or any other person assumes responsibility for the accuracy and completeness of these forward-looking statements.

Any forward-looking statement made by the Company in this Press Release is based only on information currently available to it and speaks only as of the date on which it is made. Except as required by applicable securities laws, Nuvo undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.