



Nuvo Pharmaceuticals™ Provides VIMOVO Patent Update

Mississauga, Ontario, Canada – July 30, 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 provided an update regarding its VIMOVO patents.

The Company has received notice that the United States Court of Appeals (the Court of Appeals) has denied the Company's request to rehear Nuvo's case with respect to the validity of patents 6,926,907 and 8,557,285 (the '907 and '285 Patents) covering speciality pain medicine VIMOVO.

On May 15, 2019, the Company disclosed a decision by the Court of Appeals that invalidated the '907 and '285 Patents, reversing a previous decision by the United States District Court.

Nuvo owns a number of additional issued U.S. patents covering VIMOVO that are currently subject to separate ongoing patent litigation processes and potentially provide patent protection for VIMOVO until May 31, 2022.

"We are disappointed by the Court of Appeal's decision today, but remain undeterred in our efforts to mitigate the impact of this result and will continue to assess the legal remedies available to us," said Jesse Ledger, Nuvo's President and CEO. "We will continue our focus on growing the rest of our diverse portfolio of speciality medicines, which is performing as expected. In addition, as previously announced, we have amended our financing agreement with Deerfield Management Company, L.P. and certain of its affiliated funds, providing us with the financial flexibility to continue to invest in growth-focused, commercial activities going forward."

If a competing generic version of VIMOVO enters the U.S. market, Nuvo will continue to receive a 10% royalty on sales of VIMOVO by its U.S. partner, subject to a step-down provision in the event that generic competition achieves a certain market share level.

Nuvo's US\$7.5 million minimum annual royalty due from VIMOVO sales in the U.S. will cease in the event of a generic VIMOVO competitor launch. The Company anticipates the launch of a generic VIMOVO competitor during the second half of 2019.

The Company's revenues from sales of VIMOVO outside of the U.S. are unaffected by any ruling made by the U.S. courts.

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, its international operations are located in Dublin, Ireland and its manufacturing facility is located in Varennes, Québec, Canada. The Varennes facility operates in a Good Manufacturing Practices (GMP) environment respecting the U.S, Canada and E.U. GMP regulations and is regularly inspected by Health Canada and the U.S. Food and Drug Administration (FDA). For additional information, please visit www.nuvopharmaceuticals.com.

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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, the validity of the ‘907 and ‘285 Patents claims, the outcome of ongoing patent litigation 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.