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# DEVONIAN

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DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

*For immediate release*

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## **Devonian Health Group Announces Closing of Private Placement.**

**Québec, Québec – July 12, 2017** – Devonian Health Group Inc. ("**Devonian**" or the "**Corporation**") (TSXV: GSD) a clinical stage botanical pharmaceutical corporation, is pleased to announce that it has closed a non-brokered private placement (the "**Offering**") by issuing 173,500 units ("**Units**") at a price of \$0.75 per Unit for aggregate gross proceeds of \$130,125. Each Unit consists of one subordinate voting share and one-half of one share purchase warrant (each whole share purchase warrant, a "**Warrant**"). Each Warrant will entitle its holder to purchase one subordinate voting share, at a price of \$1.10, until July 12, 2019.

The proceeds of the Offering will be used for general working capital purposes.

### **About Devonian**

Devonian is a late stage botanical pharmaceutical corporation with novel therapeutic approaches targeting unmet medical needs. Devonian's core strategy is to develop prescription botanical drugs. This strategy is supported by US-FDA set of regulatory guidelines favouring a more efficient drug development pathway versus traditional prescription medicines. Devonian is based on a broad-based platform originating from over ten years of research. This platform provides a unique process of extraction, purification, stabilization and conditioning of a molecular complex responsible for the photosynthetic process in plants and algae: The Supra Molecular Complex Extraction and Stabilisation Technology (SUPREX). "Thykamine™" is the first product issued from this platform. The potent anti-inflammatory and anti-oxidative activities of "Thykamine™" have been demonstrated in several pre-clinical experiments as well as in a clinical study in patients with mild-to-moderate distal ulcerative colitis. The product is now moving into large phase II clinical trials in two therapeutic areas: Ulcerative Colitis and Atopic Dermatitis. While the development of prescription botanical drugs is its core business, Devonian is also involved in the development of high value derma-cosmeceutical products as part of a secondary strategy to generate short-term revenues and optimize manufacturing efficiency.

For more information about Devonian Health Group Inc., visit [www.groupedevonian.com](http://www.groupedevonian.com).



## **Forward Looking Statements**

This press release contains forward-looking statements about Devonian's objectives, strategies and businesses that involve risks and uncertainties. These statements are "forward-looking" because they are based on our current expectations about the markets we operate in and on various estimates and assumptions. Actual events or results may differ materially from those anticipated in these forward-looking statements if known or unknown risks affect our business, or if our estimates or assumptions turn out to be inaccurate. Such risks and assumptions include, but are not limited to, Devonian's ability to develop, manufacture, and successfully commercialize value-added pharmaceutical and dermo-cosmeceutical products, the availability of funds and resources to pursue R&D projects, the successful and timely completion of clinical studies, the ability of Devonian to take advantage of business opportunities in the pharmaceutical and dermo-cosmeceutical industries, uncertainties related to the regulatory process and general changes in economic conditions. You will find a more detailed assessment of the risks that could cause actual events or results to materially differ from our current expectations in Devonian's prospectus dated April 21<sup>st</sup>, 2017 under the heading "Risk Factors" related to Devonian's business. As a result, we cannot guarantee that any forward-looking statement will materialize. We assume no obligation to update any forward-looking statement even if new information becomes available, as a result of future events or for any other reason, unless required by applicable securities laws and regulations.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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