

ORLETTO CAPITAL INC.

PRESS RELEASE
For immediate release

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ORLETTO ANNOUNCES RECEIPT FOR ITS AMENDED AND RESTATED PROSPECTUS

Québec, Québec, February 3, 2017 – Benoit Chotard, President of Orletto Capital Inc. (“Orletto” or the “Corporation”) (TSX-V “OLE.P”), a Capital Pool Company, is pleased to announce that it has obtained a receipt for its amended and restated prospectus dated January 31, 2017 amending and restating the prospectus dated October 27, 2016 (the “Amended Prospectus”) in connection with a proposed offering of units of the Corporation for minimum aggregate gross proceeds of \$6,000,000 and maximum aggregate gross proceeds of \$10,000,000 (the “Offering”), at a price of \$0.75 per unit. The Offering will be conducted on a commercially reasonable basis through Richardson GMP Limited. The completion of the Offering forms part of Orletto’s intended qualifying transaction whereby Orletto intends to amalgamate with Devonian Health Group Inc. to form an entity to be named “Devonian Health Group Inc./Groupe Santé Devonian Inc.” (“Amalco”).

The Amended Prospectus was filed for the purpose of extending the initial period for the closing of the Offering. The terms of the Offering remain unchanged as those previously announced by the Corporation as of October 31, 2016. The Offering is expected to close on or about March 31, 2017 and is subject to certain customary conditions and regulatory approvals. The TSX Venture Exchange (the “TSXV”) has accepted to grant the Corporation an extension to complete its qualifying transaction and has conditionally approved the transaction and the listing of the Amalco subordinate voting Shares. Listing is subject to the Corporation fulfilling all of the requirements of the TSXV.

The Offering is being made pursuant to a prospectus filed in Québec, Ontario, Alberta and British Columbia. A copy of the Amended Prospectus is available on SEDAR at www.sedar.com.

This press release does not constitute an offer of securities for sale in the United States or to “U.S. persons” (“U.S. persons”), as such term is defined in Regulation S promulgated under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”). The securities being offered have not been, nor will be, registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from such registration requirements.

About Orletto

Orletto is a Capital Pool Company created pursuant to the Policy 2.4 and, to date, has not conducted material operations of any kind, other than to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction. On September 9, 2014, Orletto completed its initial public offering, and the Orletto common shares commenced trading on the Exchange. Since incorporation, Orletto has incurred costs in carrying out its initial public offering, in seeking, evaluating and negotiating potential Qualifying Transactions, and in meeting the disclosure obligations imposed upon it as a reporting issuer.

About Devonian

Devonian is a late stage botanical pharmaceutical company 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). The "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 Phase 2a "proof of concept" clinical study in patients with mild-to-moderate distal ulcerative colitis. The product is now moving into large phase 2 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.

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.

The statements contained herein that are not historical facts are forward-looking statements. These statements address future events and conditions and so involve inherent risks and uncertainties. Actual results could differ from those currently projected. The Corporation does not assume the obligation to update any forward-looking statement.

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