

# ORLETTO CAPITAL INC.

**PRESS RELEASE**  
*For immediate release*

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## **ORLETTO ANNOUNCES THE END OF ITS PREVIOUSLY ANNOUNCED PUBLIC OFFERING**

**Québec, Québec, April 27, 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 the Corporation has exceeded the threshold for its minimum offering fixed at \$4,000,000 pursuant to its amended and restated prospectus dated April 21, 2017 amending and restating the amended and restated prospectus dated January 31, 2017 amending and restating the prospectus dated October 27, 2016 (the “Amended Prospectus”) and, as such, it ceased its endeavour to obtain, or the obtaining of subscription effective April 26, 2017 at 23:59.

Subject to the rescission right granted to subscribers pursuant to the securities legislation in the provinces of Québec, Ontario, Alberta and British Columbia, the Corporation will proceed with its 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.”

Due to the delays associated with the completion of the proposed transaction, the amalgamation between Orletto and Devonian Health Group Inc. and the issuance of the securities of the resulting issuer is expected to take place on or about May 12, 2017.

The Corporation intends to use the net proceeds of the Offering in accordance with the proposed use of proceeds set out in the Amended Prospectus, which includes the completion of a large Phase 2 clinical trial.

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<sup>™</sup>" is the first product issued from this platform. The potent anti-inflammatory and anti-oxidative activities of "Thykamine<sup>™</sup>" 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.*

Contacts: Benoit Chotard  
President and Director  
Orletto Capital inc.  
Telephone: (778) 996-4676  
Email: benoitshotard@shaw.ca

André Boulet  
President and Chief Executive Officer  
Devonian Health Group inc.  
Telephone: (514) 248-7509  
Email: [apboulet@groupe-devonian.com](mailto:apboulet@groupe-devonian.com)