



DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

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Devonian Announces the appointment of two new members to the Board of Directors and Senior Management Changes to support Growth Strategy.

QUEBEC, MAY 31st, 2017 – Devonian Health Group Inc. ("Devonian" or the "Corporation") (TSXV: GSD) today announced the nomination of Mr. Jacques Bernier, BPharm., MBA and Dr. Louis Flamand, PhD. effective as of May 30th, 2017.

"As Devonian progresses, rapidly within its pharmaceutical program, the time has come to expand the Board of Directors to ensure the Corporation achieves its goals. The Devonian's Board of Directors is extremely pleased to be welcoming Mr. Jacques Bernier and Dr. Louis Flamand as directors of the Corporation. They bring with them a wealth of Pre-clinical and pharmaceutical experience that enhances the bench strength of the Board of Directors" said Dr. André P. Boulet, President and Chief Executive Officer of the Corporation.

From 2008 until 2014, Mr. Bernier was CEO of Folia Biotech Inc. ("Folia"), a clinical stage biopharmaceutical corporation focused on exploiting its proprietary immune-therapeutic platform to bring to market therapeutic products in oncology and certain infectious diseases. During his tenure, he has concluded several business partnerships that have strengthened the development of Folia's technology. Prior to joining Folia, Mr. Bernier acquired a broad management experience as the owner of a group of pharmacies and as a member of the Board of Directors of various pharmaceutical corporations. He has a profound understanding of the pharmaceutical industry and an acute experience in business development.



Dr. Flamand is a full professor and vice-chair of the department of microbiology-infectious-disease-immunology at the Faculty of medicine, Université Laval and senior researcher in the division of infectious and immune diseases at the CHU de Quebec research center. Before joining Laval University, Dr. Flamand obtained his PhD at the University of Montreal and post-doctoral training at the National Institutes of Health and at the Institute of Human Virology (Maryland, USA). He received his MBA in pharmaceutical management from Université Laval. Since 2008, he is President of the biohazards risk committee at Université Laval. He is also member of the HHV-6 Foundation scientific advisory board since 2006. Dr. Flamand has experience in pre-clinical development. Throughout his career, Dr. Flamand has received several competitive scholarship awards and continuous funding support from several funding agencies for his work in virology. Dr. Flamand is the author of more than 80 peer-reviewed publications and is lead Editor of the book *"Human Herpesviruses HHV-6A, HHV-6B & HHV-7: Diagnosis and Clinical Management"* 3rd edition.

The Corporation also announced that as of May 30th, Mr. François Michaud will not be acting as Chief Financial Officer of the Corporation. Ms. Colette Laurin, the Corporation's Corporate Controller, will assume Mr. Michaud's responsibilities as the Corporation's interim Chief Financial Officer. The Corporation also announces Mr. Matt Pepler has resigned as a member of the Corporation's Board of Directors.

Dr. André P. Boulet, commented, "On behalf of the management team and the Devonian's Board of Directors, I would like to thank Matt and François for their contribution to Devonian over the last two years".

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). 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.



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 21st, 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.

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