



DEVONIAN

DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

Devonian announces the trading of its shares will resume on Tuesday February 27th, 2018.

QUEBEC, February 23rd, 2018 – Devonian Health Group Inc. ("Devonian" or the "Corporation") (TSXV: GSD) is pleased to announce that it has received confirmation from the TSX Venture Exchange (the "Exchange") that its subordinate voting shares will resume trading at the opening of the market on Tuesday, February 27th, 2018.

Additional Altius Financial details

On October 1st, 2017, Altius Healthcare Inc. ("**Altius**") acquired the distribution rights to two pharmaceutical products for \$3.0M. Following this transaction, the assets of Altius were comprised of a Health Canada issued Drug Establishment Licence, distribution rights of two pharmaceutical products and the Purgenesis™' cosmeceutical product, and the Trademark Cléo -35®. Furthermore, Altius was and remains in late-stage negotiation to acquire distribution rights to two more pharmaceutical products. For the Quarter ended December 31st 2017, unaudited aggregate revenues and net loss totaled \$1.9M and \$2,000 respectively. The unaudited balance sheet as of December 31st, 2017 had total assets, total liabilities and shareholders' equity at \$2.3M, \$2.4M and \$(100,000) respectively.

On February 1st, 2018, Devonian entered into an agreement to acquire Altius and its assets in exchange for the issuance of 8,403,361 units of the Corporation. (the "**Purchase Price**"). Each unit is comprised of one subordinate voting share (the "**Subordinate Voting Shares**") and one common share purchase warrant (the "**Warrants**"). Each Warrant gives the right to its holder to subscribe one Subordinate Voting Share at a price of \$1.19 per Subordinate Share for a period of 36 months following their issuance. The Subordinate Voting Shares are being kept under escrow, for a period of thirty-six (36) months.



About Devonian

Devonian is a clinical stage pharmaceutical corporation with novel therapeutic approaches targeting unmet medical needs. Devonian's core strategy is to develop prescription botanical drugs. This focus is supported by a US-FDA set of regulatory guidelines favouring a more efficient drug development pathway versus those for traditional prescription medicines. Devonian is founded on a broad-based platform that spans more than fifteen years of research. Devonian's proprietary process of extraction, purification, stabilization and conditioning of a molecular complex responsible for the photosynthetic process in plants and algae is known as: The Supra Molecular Complex Extraction and Stabilisation Technology (SUPREX™). Thykamine™ is the first product derived from this platform. The potent anti-inflammatory and anti-oxidative active properties of Thykamine™ have been demonstrated in several pre-clinical studies 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, visit www.groupedevonian.com.

About Altius Healthcare

Based in Concord, Ontario, Altius Healthcare is a specialty pharmaceutical company with a primary focus of acquiring and in-licensing safe and innovative medicines and healthcare products designed to help people of all ages live healthier lives. Altius then leverages its expertise in the commercialisation activities required to successfully launch and distribute these medicines in Canada. The team's diverse experience and expertise draws from nearly 40 years of producing, importing, marketing and distributing branded and generic medicines.

For more information, visit www.altiushealthcare.ca

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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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.

Contact: Dr. André P. Boulet, PhD
President and Chief Executive Officer
Devonian Health Group Inc.
Telephone: (514) 248-7509
e-mail: apboulet@groupe-devonian.com