



DEVONIAN

DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

Devonian Health Group Provides an update on its Phase 2 Clinical Study in Atopic Dermatitis and Announces plans for the first photoprotection product issued from its Cosmeceutical R&D program.

QUEBEC, January 29, 2019 – Devonian Health Group Inc. (“**Devonian**” or the “**Corporation**”) (TSXV: GSD), a clinical stage botanical pharmaceutical corporation focused on developing a unique portfolio of botanical prescription drugs and cosmeceutical products, provided today an update on its phase 2 clinical trial in adult patients suffering of atopic dermatitis.

The phase 2 clinical trial of Thykamine™ in adult patients with Mild-to-Moderate Atopic Dermatitis is progressing as planned. In order to accelerate the recruitment of patients, Devonian is expanding the number of sites from 6 to 12 clinics across Canada. The study should be completed later this year.

Devonian also announced that its Cosmeceutical R&D initiative is progressing as expected. Devonian’s Cosmeceutical R&D program is focused on external exposome associated with skin aging namely sun radiation (UVA/UVB, Infrared A and Blue Light), Blue light radiation from other sources than sun and pollution¹.

Blue light emission, which is also called high-energy visible light (HEV), stems from the sun and also from digital screens of computers, smartphones, televisions, tablets and from LED lamps². The negative impact of Blue light on ocular health and on circadian system (sleep pattern) has been reported in several scientific manuscripts^{3,4}. There is also evidence that it has adverse effects on different dermal cells, that it generates Reactive Oxygen Species (oxidants) and is inducing skin aging^{5,6}. Devonian has completed the formulation of a new Blue light photoprotection product. The product has been developed as a day cream with, as one of the main ingredients, Devonian’s patented R-Spinasome®. The product will be tested in human during 2019 and is expected to be ready for commercialisation in 2020.

“This is the first product emerging from our Cosmeceutical R&D program focused on Exposome. Blue light is around us all the time and consumers are now aware of the increased risks of daily exposition to this radiation. We are therefore developing this new product in order to offer consumers an effective product with protective attributes against the negative impacts of Blue light may have on their skin. As all our products, the efficacy and safety of our Blue light protection cream will be assessed through a double-blind,



placebo controlled clinical study. Our team is currently selecting skin biomarkers to be included in this study which should be completed by year-end.” says Devonian’s President & CEO, Dr. Andre P. Boulet.

About R-Spinasome®

R-Spinasome® complex, is a photosynthetic cell extract composed of pigments, proteins and lipids extracted from green leaves. The structure of this complex is critical to its function as an anti-oxidant, enabling it to capture and dissipate noxious energy generated by Reactive Oxygen Species (ROS), returning the complex to a state where it is ready to undergo new activation cycles. It is this dynamism and capacity to regenerate that provides R-Spinasome® complex with unprecedented, long lasting anti-oxidant activity. In addition, an independent study reported that the photosynthetic cell extract protects against ultraviolet A (UVA) and ultraviolet B (UVB) damages. R-Spinasome® is patent-protected in Japan, Canada, United States and Europe (#JP 5952261; #CDN 2,699,6765; #US 13/261,472, #EUR 11 768 299.7).

About Devonian

Devonian Health Group Inc. is a late stage botanical pharmaceutical corporation with novel therapeutic approaches to targeting unmet medical needs. Devonian's core strategy is to develop prescription botanical drugs from plant materials and algae for the treatment of inflammatory-autoimmune diseases including but not limited to ulcerative colitis and atopic dermatitis. Based on a foundation of over 15 years of research, Devonian’s focus is further supported by a US-FDA set of regulatory guidelines favouring a more efficient drug development pathway for prescription botanical drug products over those of traditional prescription medicines. Devonian is also involved in the development of high-value cosmeceutical products leveraging the same proprietary approach employed with their pharmaceutical offerings. Devonian Health Group Inc. was incorporated in 2013 and is headquartered in Québec, Canada where it owns a state-of-the art extraction facility with full traceability ‘from the seed to the pill’. Acquired in 2018, Altius Healthcare Inc., its commercialization partner, brings opportunities for further diversification and growth potential. Devonian is traded publicly on the TSXV Exchange (TSXv:GSD).

For more information, visit www.groupe-devonian.com.

References

1. Krutmann, J., et al. The skin aging exposome. *J. Dermatological. Science*, 85: 152-161, 2017.
2. Tosini, G., Ferguson, I, Tsubota, K. Effects of Blue light on the circadian system and eye physiology. *Molecular Vision*, 22: 61-72, 2016
3. Mendrok-Edinger, et al., Inot the Blue: Novel Test Reveals Blue Light Damage, Protection strategies. *Cosmetic & Toiletries*, January 2018.
4. Vandersee, S et al. Blue-Violet Light Irradiation Dose Dependently Decreases Carotenoids in Human Skin, Which Indicates the Generation of Free Radicals. *Oxidative Medicine and cellular Longevity*, Article ID 579675, 2015
5. Novoseletsky, J. Beware: Blue Light damage On the Rise. *Cosmetics & Toiletries*, June 5, 2017



6. Avola, R. et al. Blue Light Induces Down-Regulation of Aquaporin 1,3 and 9 in Human Keratinocytes. Cells, 7, 197: :1-13. 2017

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.

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
Email: apboulet@groupe-devonian.com