



DEVONIAN

DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

Devonian Health Group announces the publication of results of in vitro assessment of the antioxidant and UV protection properties of thylakoid extracts in Journal of Cosmetic Dermatology.

QUEBEC, April 8, 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, announced today that researchers have published results related to thylakoid extracts resulting from its R&D program.

Published in the peer-reviewed *Journal of Cosmetic Dermatology*¹ entitled, “Study of antioxidant properties of thylakoids and application in UV protection and repair of UV-induced damage” the article describes results from in vitro studies aiming at better understanding the mechanism of action of thylakoid extracts in relation to cosmeceutical applications.

Results showed that the thylakoid extracts were not cytotoxic to human THP-1 cells. Moreover, formulations comprised of 0.1% or 0.01% of thylakoids in combination with sunscreen provided a synergetic protection against UV exposure. When mixed with neutral cream, the thylakoid extracts were able to repair UV damages on tissue engineered human skin model. The authors concluded that molecules and enzymes present in thylakoid extracts are involved in protecting and restoring the harmful effects of UV exposure.

“We are very pleased to announce this scientific publication describing properties of thylakoid extracts developed by Devonian, of which R-Spinasome® forms the basis of our cosmeceutical line of products. Furthermore, the data from the in vitro studies supports that further research is needed in order to assess other potential cosmeceutical applications.” says Devonian’s President & CEO, Dr. Andre P. Boulet.

“We believe that science and skincare must intersect to deliver revolutionary advances in the exciting new world of botanical cosmeceuticals. R-Spinasome® forms the basis of our recently launched cosmeceutical line - Purgensis™ Anti-Aging Care treatment. We are excited about this publication as it allows us to deliver science-based innovative skincare and clinically proven formulations chosen by experts as the daily skincare solution for women and men of all skin types.” says Sybil Dahan, President of Altius Healthcare Inc, Devonian’s Commercial division.



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 Purgenesis™ anti-aging treatment

Purgensis™ Anti-aging treatment has three components: a day cream, a night cream and an eye cream. These creams contain R-Spinasome®, a complex that is an active structure with anti-oxidant properties. 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® with unprecedented, long-lasting anti-oxidant activity. A clinical study involving 72 subjects (aged 35-72years) was conducted to evaluate the performance of Purgenesis™ Anti-aging product line compared with two other leading prestige brands over a 28-day period of use. The results indicate that Purgenesis™ Anti-aging line is significantly superior than leading prestige brands in terms of its anti-wrinkle, firmness and hydration effects. Purgenesis™ Anti-aging treatment 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). The product has been recognized by the Canadian Dermatology Association's Skin Health Program™.

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.groupedevonian.com.

About Altius Healthcare Inc.



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

Reference

St-Pierre A, et al. Study of antioxidant properties of thylakoids and application in UV protection and repair of UV-induced damage. *J Cosmet Dermatol.* 2019; 1-12.

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.

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