



DEVONIAN

DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

Devonian Health Group Announces R-Spinasome® anti-aging technology global sales and marketing partnership.

QUEBEC, February 11, 2020 – Devonian Health Group Inc. (“Devonian” or the “Corporation”) (TSXv: GSD), a clinical stage botanical pharmaceutical corporation, focused on developing a unique portfolio of botanical pharmaceutical and cosmeceutical products, announced today it has signed an exclusive sales and marketing agreement with SkinSciPac Inc. (“SkinSciPac”) to market worldwide cosmeceutical products derived from usage of its proprietary R-Spinasome® technology.

The exclusive sales and marketing agreement includes an undisclosed payment for the supply of R-Spinasome® on a per kg basis and royalties on gross sales worldwide. SkinSciPac will, in collaboration with Devonian, manufacture the products and market them worldwide within the Professional and Prestige Retail Skin Care Market as part of the PRIORI Skincare line. Devonian will continue to pursue further development of new products using this technology and will make these available to SkinSciPac when they are ready for commercialisation.

"This partnership marks an important milestone for Devonian. We now have a global marketing partner for our innovative skincare products developed with our proprietary technology. Established in the biotech valley of San Diego CA, SkinSciPac brings to market the most advanced skin science and biotechnology to create innovative, simple yet efficient natural and clean cosmeceutical skin solutions through PRIORI Skincare. We are looking forward to building a long-term successful relationship.", said Dr Andre P. Boulet, President and Chief Executive Officer of Devonian.

"We are thankful to the investment advisory firm, Keira Capital Partners Inc, for their assistance in this transaction," added Dr Boulet.

“Thanks to this exclusive partnership with Devonian, we’re able to go far beyond clean beauty by introducing the first natural, vegan, cruelty-free product line that delivers dermatologist-endorsed cosmeceutical products with visible, clinically proven results,” said Regis Haberkorn, President of PRIORI Skincare.

About SkinSciPac Inc.

SkinSciPac is the parent company behind the science-based skincare company and brand, PRIORI. The brand is driven by a group of consumer and beauty industry innovators who lead a team of scientists who have over 100 years of combined experience in cosmeceuticals, and who have been the driving force behind some of the greatest breakthroughs in professional skincare: the first AHA line, LED skincare devices, Idebenone, DNA repair enzymes and most recently, TETRA SPF 50 sunscreen.

SkinSciPac is dedicated to bringing science and biotechnology advances to cosmeceuticals and natural/clean beauty to create efficient skin solutions, so that women and men of any age and ethnicity can achieve their most radiant skin.

For more information visit www.prioriskincare.com



About R-Spinasome®

R-Spinasome® 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. An independent study reported that the photosynthetic cell extract, in an in vitro model, protects against ultraviolet A (UVA) and ultraviolet B (UVB) damages¹. In a clinical trial, creams composed of R-Spinasome®, outperformed two existing market-leading antioxidants. The data from this clinical study highlights the efficacy and faster onset of action as seen by a statistical reduction of the total number of wrinkles after only one day of treatment, compared to PreVage® and LaMer®. 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 2015 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

About Keira Capital Partners Inc.

Keira Capital is registered, regulated and supervised by "Autorité des Marchés Financiers of Quebec" as an Exempted Market Dealer and is also registered with Ontario, Alberta, and British Columbia Securities Commissions. Keira focuses on transactions, both nationally and internationally, with the help of a team of innovative professionals, all of whom have significant experience in business and financial transactions. Keira is also the exclusive Canadian representative of the CDI Global network, linking Keira with fifty offices providing corporate finance and M&A services in 30 economic centers across the globe..

For more information, visit www.keiracapital.com/

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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