



DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

*For immediate release*

## **Devonian Health Group Announces an Exclusive Strategic Alliance with CannTx Life Sciences for the development of Cannabinoid-based Pharmaceutical Drugs.**

- **Combination of Devonian’s Botanical Drug expertise with CannTx Life Sciences’s micropropagation technology and know-how for the development of World Class Cannabinoid-based Pharmaceutical drugs.**
- **Strategic Alliance to be rolled into a separate legal entity within the next 12 months.**

**QUEBEC, June 4, 2020** – Devonian Health Group Inc. (“**Devonian**” or the “**Corporation**”) (TSXv: **GSD**), a clinical stage botanical pharmaceutical company, focused on developing a unique portfolio of botanical pharmaceutical and cosmeceutical products, today announced a Strategic Alliance with CannTx Life Sciences Inc. (“**CannTx**”), a privately-owned cannabis producer licensed by Health Canada under the Cannabis Act.

Under the terms of the agreement, the Parties have formed a Strategic Alliance to cooperate in the research, development, manufacturing and commercialization of pharmaceutical products derived from cannabinoids. CannTx has granted the worldwide exclusivity to its micropropagation technologies and know-how and to its Steadystem for germplasm validation for the development of botanical drug products, with human and veterinary applications, as defined by the US Food and Drug Administration/Botanical Drugs Regulations and on a non-exclusive basis for all other sectors, including the agricultural. Under similar terms, Devonian has granted exclusive access to its pharmaceutical expertise and platform, its Cannabis Research License, and drug development knowledge for the development of the cannabinoid-based Pharmaceutical Products and on a non-exclusive basis for all other sectors. It is expected that the Strategic Alliance will be rolled into a Limited Partnership, or any other legal entity, within the next 12 months.

“Over the past two (2) years, our company has evaluated several cannabis facilities in order to find a supplier of pharmaceutical-grade cannabis. CannTx, with its expertise in tissue culture and micropropagation technology is the ideal strategic partner to help us launch our cannabinoid-based Pharmaceutical Program. Devonian will now have access to raw material with consistent cannabinoid profile, both within and between batches, essential in a Pharmaceutical Drug Development Program. We’ll be working closely with CannTx to implement pharmaceutical Standard Operating Procedures (SOPs). These SOPs will allow us to control, document, and perform product identification and traceability, from the plant’s genetic profile, to the cannabinoids’ content associated with it and to the final pharmaceutical product.” said Dr André P. Boulet, PhD. President and CEO of the Company.

“We are thankful to the Investment Advisory firm, Keira Capital Partners Inc., for their assistance in this transaction,” added Dr Boulet.



“The announcement of this relationship is further evidence that CannTx and in particular our medical brand Bower is realizing its vision to bring confidence to Cannabis. Our same technological platform that ensures consistent and quality products for cannabis patients and recreational consumers, is the same basis for producing standardized Active Pharmaceutical Ingredients to support novel therapeutics with global markets. Our Steadystem germplasm validation program is an evidenced-based approach to not only discovering unique cannabis metabolomes, but also ensures that a reliable and competitive manufacturing supply chain can be built to support the commercialization of Devonian’s innovative drug discovery efforts. This agreement is another fine example that CannTx Life Sciences, operating as a private company, has developed a owner operated leadership team that continues to demonstrate the ability to successfully produce premium quality cannabis while focusing on ‘the science of cannabis’. I am proud to be a member of this dynamic team.” said Mike Abbott, President/CEO and Co-Founder.

#### **About CannTx Life Sciences Inc.**

CannTx Life Sciences Inc. is a privately-owned cannabis producer, with exceptional biotechnology and horticulture capabilities. Founded in 2013, CannTx operates a 30,000 sq ft. facility, just South of Guelph ON, under both a Standard Cultivation and Standard Processing authorization from Health Canada. CannTx benefits from its collaboration with the University of Guelph. CannTx operates a commercial-scale *in vitro* plant tissue culture lab, a Biosafety Laboratory Level 2 microbiology lab, 8 precision-controlled growth environs for flower production, and a photobiology lab for crop optimization.

CannTx’s tissue culture capabilities diversify its revenue opportunities through its Steadystem Solutions division, providing germplasm cleaning, validation, storage, and propagation services to other cannabis cultivators and breeders. Leveraging local analytics services providers, paired with CannTx efficient and productive cannabis cultivation operations, and its growing *in vitro* library of clean strains, CannTx is uniquely positioned to provide the most robust suite of germplasm validation services, and a superior platform for germplasm commercialization.

#### **About Devonian**

Devonian Health Group Inc. is a late stage botanical pharmaceutical company 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](http://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.

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## **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 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 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 21<sup>st</sup>, 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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