



DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

Devonian Health Group announces completion of Enrollment in its Phase 2 Clinical Trial of Thykamine™ for the Treatment of mild-to-moderate Atopic Dermatitis in adult population.

- **Last-patient-last-visit took place on June 3rd, 2020**
- **Top-line results expected to be reported in November 2020**

QUEBEC, June 10, 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 that it has completed the patient enrollment in its Phase 2 trial to evaluate the efficacy and safety of Thykamine™ for the treatment of mild-to-moderate atopic Dermatitis (“AD”) in adult patients. Top-line results for the trial are expected to be reported November 2020.

The Primary Objective of the study is to assess the efficacy of Thykamine™ cream 0.05%, 0.1% and 0.25% compared to placebo in the treatment of mild-to-moderate AD in adult population. This is being achieved through the assessment of primary and secondary endpoints.

- ✓ The primary endpoint of the study, to be reported, is the proportion of patients with an investigator global assessment (“IGA”) of clear (0), almost clear (1) at day 29 and with a decrease from baseline in IGA of at least 2 grades at day 29.
- ✓ Secondary endpoints of the study, to be reported include the change from baseline to day 29 in signs/symptoms score of AD including, in pruritus, in *Eczema Area and Severity Index*, in *Body Surface Area*, in *Dermatology Life Quality Index* and in *Patient-Oriented Eczema Measure*.

The Secondary objective of the study is to assess the safety of Thykamine™ cream 0.05%, 0.1% and 0.25% compared to placebo as measured by the incidence and severity of adverse events (systemic and local) and as a measure of safety and tolerability of treatment for up to 28 days.

“Today’s ‘Last-Patient-Last-visit’ announcement is a significant milestone for our Corporation. It completes another important step in our development of Thykamine™. As a result of the COVID-19 situation, the closing of all clinical sites (12) will take longer than what we expected but we should be on track to report top-line results in November 2020. Assuming these results are positive, we intend to present the full data set at an important scientific meeting in 2021 and file, to Health Canada, the protocol for a new phase 2 clinical trial in pediatric population for the same indication.” said Dr André P. Boulet, PhD, President, Chief Executive Officer and Chairman of the Board of Directors of the Corporation.



About Atopic Dermatitis (AD)

AD, also known as eczema, is a type of inflammation of the skin. It results in itchy, red, swollen, and cracked skin that may lead to secondary infection. The condition typically starts in childhood with changing severity over the years. Although the cause of AD is unknown, it is believed to involve genetics, a compromised immune system and can be triggered by environmental factors. AD is the most common skin disease¹ and its prevalence continues to increase worldwide. In the United States, the incidence has been reported to be 10-20% of children with new diagnoses at almost 11% per year². The severity of AD can be categorized into three stages, mild, moderate and severe. The mild and moderate forms constitute approximately 67% and 26% respectively of the AD childhood patient population. A similar distribution has been reported in the adult patient population (71% and 26% respectively)^{3,4}. There is currently an enormous unmet need for new, effective and well-tolerated treatment options in AD⁵.

About Thykamine™

Thykamine™, the first pharmaceutical product issued from Devonian's SUPREX™ platform, is a highly innovative product for the prevention and treatment of health conditions related to inflammation and oxidative stress including ulcerative colitis, atopic dermatitis, psoriasis, rheumatoid arthritis, and other autoimmune disorders. The anti-inflammatory, anti-oxidative and immunomodulatory properties of Thykamine™ have been demonstrated by a considerable number of in vitro and in vivo studies as well as in a Phase IIa clinical study in patients with mild-to-moderate distal ulcerative colitis. Thykamine™ is currently under development as treatment for ulcerative colitis and atopic dermatitis. Both Thykamine™ and SUPREX™ platform are protected by several patents in North America, Europe and Asia.

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

References

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2. Eichenfield F, Ellis CN, Mancini AJ, Paller AS, Simpsom EL. Atopic Dermatitis: Epidemiology and Pathogeneses Update. *Semin Cutan Med Surg* 2012, Sep; 31 (3 Suppl): S3-5.
3. Silverberg JI, Simpson EL. Associations of childhood eczema severity: A US population based study. *Dermatitis* 2014; 25(3):107-114.
4. Chaplin S. Guide to treatments used for atopic dermatitis in adults. *Prescriber* 2016: 27(10): 30-39.



5. Leung DYM. Guttman-Yassky E. Assessing the current treatment of atopic dermatitis: Unmet needs. J. of Allergy and Clinical Immunology. 2017; 139(4) Suppl.: S47-48

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. Forward-looking statements contained in this press release including, without limitation, those related to (i) completion, results and disclosure of results within expected timeline of Phase 2 clinical trial of Thykamine™ for the treatment of mild-to-moderate AD in adult population; (ii) the expected next milestones following results of the study; and (iii) generally, the section above “About Devonian” which contains the Corporation’s outlook, constitute "forward-looking information" or "forward-looking statements" within the meaning of certain securities laws, and are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect.

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 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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