DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

Devonian Health Group provides more details on Previously Announced Positive Topline Results from Phase 2 Clinical trial of Thykamine™ in Adult Population with Mild-to-Moderate Atopic Dermatitis and the Grant of Stock Options.

- ***Thykamine™ monotherapy met the primary endpoint of success rate as determined by an Investigator Global Assessment (IGA) of Disease Severity score of 0 or 1 with greater than or equal to 2-grade reduction at week 4.***
- ***Thykamine™ success rate, as determined by IGA, was as expected and comparable to other drugs marketed or currently under clinical investigation.***
- ***Thykamine™ was well-tolerated, safety profile consistent with prior studies.***
- ***Thykamine™ Efficacy and safety profile support advancement into phase 3 clinical trial in adult population with Mild-to-Moderate Atopic Dermatitis.***

QUEBEC, March 25, 2021 – 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, provides further details on previously announced results of Thykamine™ Phase 2 clinical trial for the treatment of mild-to-moderate atopic dermatitis (**AD**).

In this 4-week, phase 2, randomized, double-blind, multicentre, placebo-controlled study, adult patients with mild-to-moderate AD were randomized to receive Thykamine™ cream 0.05%, 0.10%, 0.25% or vehicle cream (placebo) twice daily. The primary efficacy endpoint was the Investigator Global Assessment (**IGA**) success rate defined as percentage of patients with an IGA score of 0 or 1 with greater than or equal to 2-grade reduction at week 4. Secondary endpoints included Body Surface Area (**BSA**) and Eczema Area and Severity Index (**EASI**). A total of 162 patients, spread over several sites in Canada, were recruited for this study.

IGA success rates at week 4 were 6.7% for placebo (vehicle cream), 19.0% for Thykamine™ cream 0.05% (p=0.053 vs placebo), 30.8% Thykamine™ cream 0.10% (p=0.014 vs placebo) and 12.1% for Thykamine™ cream 0.25% (p=0.461 vs placebo). Success rate over placebo of Thykamine™ cream 0.1% was not only reached at week 4 but also at week 3 (p = 0.04), resulting in a fast onset of the therapeutic effect. As such, Thykamine™ cream 0.10% has been retained for Phase 3 trials.

In addition, Thykamine™ achieved statistically significant differences, compared to placebo, in its key secondary efficacy endpoint, i.e. BSA.

Lastly, Thykamine™ was well-tolerated, as very few adverse events were reported.

"The efficacy of Thykamine™ obtained in this clinical trial was as expected and compared favourably to published results of other therapeutic products such as the phosphodiesterase inhibitors (PDE4)[1,2] and calcineurin inhibitors[,3] demonstrating that a Botanical Drug candidate can be as potent as a product derived from chemical synthesis." said Dr André P. Boulet, President and CEO of Devonian. "With the successful completion of this dose ranging study, we can now move into phase 3 clinical development in the adult patients. We are also planning a clinical trial within the pediatric patient population" added Dr Boulet.

Grant of Stock Options

In addition, the Company announces that the Board of Directors has approved the grant of 60,000 stock options (the "**Options**") to a member of the Board of Directors. These options are exercisable on the grant date, at a price of $ 0.20, for a period of 10 years.

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 disease[4] 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 year[5]. 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) [6,7]. There is currently an enormous unmet need for new, effective, and well-tolerated treatment options in AD[8].

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.groupedevonian.com

References

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7. Chaplin S. Guide to treatments used for atopic dermatitis in adults. Prescriber 2016: 27(10): 30-39.
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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 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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