



DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

Devonian Health Group Announces Appointment of Martin Moreau as Vice-President Finance and as a New Member of its Board of Directors

QUEBEC, September 30, 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, is pleased to announce the appointment of Martin Moreau as Vice-President Finance of the Corporation and to its board of directors, effective September 27, 2021.

Dr. André P. Boulet, President, Chief Executive Officer and Chairman of the Board of Directors of the Corporation, commented: “Martin is a renowned leader in the field of entrepreneurship, business management and finance, making him an ideal fit for Devonian’s executive team. This is an exciting time for Devonian on the heels of our recent phase 2 clinical trial results in Atopic Dermatitis. We are thrilled to welcome Martin and are confident that his track record in capital management and financing will be invaluable as we pursue partnership opportunities and advance multiple assets through the clinic and ultimately to the market.”

Martin Moreau added: “I am glad to join Devonian Health Group inc. Recent clinical results support our ambition to make it a major player in the field of inflammatory diseases and it is an honor for me to participate in the development of the company.”

Martin Moreau’s Biography

Mr. Moreau started his career with CDP Capital Technologies, a venture capital firm, where he acted as Investment Analyst in the industrial and biotechnology sectors. From 2003 to 2010, he is appointed Director of Finance at Safe Life Corporation, an antimicrobial technology and infection prevention company. He is part of the team who has raised more than \$80 million in new fundings, in addition of proceeding to the financial analyses of several projects, like the opening of a production facility in Asia. He subsequently cofounded three seniors’ residences, these housing projects totalling more than \$150 million. He also acquired Marchand Entrepreneur Électricien Ltée in 2012, and successfully developed the company to the point of making it a recognized industry leader, by means of seven acquisitions and mergers with its competitors. In 2021, he acquired Fixations Shur-Fast Inc., a leading North American manufacturer of precision nails and staples, in business for over 50 years.

The Board of Directors of the Corporation granted a total of 1,00,000 stock options to an officer and director of the Corporation. These stock options are granted pursuant to the Corporation’s stock option plan. Each stock option entitles the holder to purchase one subordinate voting share of the Corporation at a price of \$0.44 per subordinate voting share of the Corporation for a period of 10 years from the date of grant.



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's flagship product, 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. 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 and in a large phase 2 clinical trial in adult patients with Mild-to-Moderate Atopic Dermatitis. The product is now ready to move into phase 3 clinical development.

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 subsidiary, 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

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, the above "About Devonian" paragraph, 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.

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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