



DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

Devonian Health Group Announces Publication of article on potential use of Thykamine™ in the treatment of Covid-19 in the International Journal of Noncommunicable Diseases

QUEBEC, December 8, 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, announced today that the publication of an article in the peer-reviewed International Journal of Noncommunicable Diseases describing the potential use of Thykamine™ as a therapeutic agent for Covid-19.

The article is titled, “Coronavirus disease 2019: The prospect for botanical drug’s polymolecular approach” and is available online at: <https://www.ijncd.org/text.asp?2021/6/5/55/330651>. The author of the publication is Dr André P. Boulet, PhD, President and Chief Executive Officer of the Corporation.

The article covers the physiopathology of Covid-19 and therapeutic approaches currently use, as presented at the Canada-India Healthcare Summit in May 2021. It highlights the potential multitarget approach of Botanical Drugs with an emphasis on Devonian’s flagship product Thykamine™.

“We are pleased to have this article published in the International Journal of Noncommunicable Diseases. Covid-19 physiopathology includes a downregulation of the anti-inflammatory function associated with a cytokine storm and a strong oxidative stress. We believe that the multitarget approach offered by Botanical Drugs could be part of the therapeutic arsenal for Covid-19. The anti-inflammatory, anti-oxidative and immunomodulatory properties of our Botanical Drug, Thykamine™, have been demonstrated by a considerable number of in vitro and in vivo studies. As such, Thykamine™ could be a good candidate as part of the therapeutic approach to Covid-19” said Dr André P. Boulet, PhD, President and Chief Executive Officer of Devonian.

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 and in a phase II clinical study in patients with mild-to-moderate 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'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 intended use of proceeds of the Offering, the final approval of the TSX Venture Exchange in connection with the Offering, 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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