



DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

Devonian Health Group Announces Application for OTCQB listing.

QUEBEC, January 11, 2022 – 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 that it has applied for its subordinate voting shares (the “**Shares**”) to be trading on the OTCQB® Venture Market (the “**OTCQB**”), a U.S. trading platform operated by the OTC Markets Group in New York. The quotation of the Company's common shares on the OTCQB remains subject to the approval of the OTC Markets Group and the satisfaction of applicable quotation requirements. As more information becomes available, the Company will keep its shareholders up to date on the status of the application.

The Company has already submitted its Form 211 to the Financial Industry Regulatory Authority (“**FINRA**”) which, if accepted, will qualify the Company’s shares to trade in the U.S. on the OTCQB. The Company will also apply to the Depository Trust Company (“**DTC**”) for DTC eligibility which will allow for electronic settlement of the Company’s shares on the OTCQB.

The OTCQB is the premiere marketplace for early stage and developing U.S. and international companies that are committed to providing a high-quality trading and information experience for their U.S. investors. To qualify for OTCQB, companies must meet high financial standards, follow best practice corporate governance, and demonstrate compliance with applicable securities laws. The OTCQB quality standards provide a strong baseline of transparency as well as the technology and regulation to improve the information and trading experience for investors. The OTCQB is recognized by the Securities and Exchange Commission as an established public market providing public information for analysis and value of securities. It is believed that being listed on the OTCQB would provide improved liquidity, an enhanced trading experience for current and potential U.S. investors and exposes the Company to a broader market.

“Listing Devonian on the OTCQB is a first step to provide easier access and trading capability in our Shares for both institutional and retail investors. Trading on OTCQB will contribute to our strategy to continue to enhance our share liquidity and broaden the reach and awareness of our global pharmaceutical innovations and ultimately drive value for our shareholders.” stated Dr Andre Boulet, President and Chief Executive Officer of the Corporation.

The Company's Shares will continue to trade on the TSX Venture Exchange (the “**TSXV**”) under the symbol “**GSD**”.

About OTC Markets Group Inc.

OTC Markets Group Inc. (OTCQX: OTCM) operates the OTCQX® Best Market, the OTCQB® Venture Market and the Pink® Open Market for 11,000 U.S. and global securities. Through OTC Link® ATS and OTC Link ECN, the OTC connects a diverse network of broker-dealers that provide liquidity and execution services. The OTC Markets Group Inc. enables investors to easily trade through the broker of their choice and empower companies to improve the quality of information available for investors.



To learn more about the OTC Markets Group Inc., visit www.otcmarkets.com. OTC Link ATS and OTC Link ECN are SEC regulated ATSS, operated by OTC Link LLC, member FINRA/SIPC.

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.groupe-devonian.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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