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DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

Devonian Health Group Announces the Journal of Drugs in Dermatology acceptance for publication of Thykamine™ positive phase 2 clinical trial results in Atopic Dermatitis.

QUEBEC, May 26, 2022 – Devonian Health Group Inc. ("**Devonian**" or the "**Corporation**") (**TSXv: GSD ; OTCQB: DVHGF**), a clinical stage botanical pharmaceutical corporation, focused on developing a unique portfolio of botanical pharmaceutical and cosmeceutical products, today announced the acceptance for publication of results from its positive phase 2 trial of Thykamine™ in patients with mild-to-moderate Atopic Dermatitis (**AD**) in the peer-reviewed Journal of Drugs in Dermatology (**JDD**).

This JDD article, titled ''Phase 2 Trial of Topical Thykamine™ in Adults with Mild to Moderate Atopic Dermatitis'' will be published in a special issue on Atopic Dermatitis planned for October 2022.

The Phase 2, multicenter, randomized, double-blind, placebo-controlled clinical trial was conducted in 162 patients with mild-to-moderate AD. In this 4-week, multicentre study, adult patients 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), pruritus and the Patient-Oriented Eczema Measure (POEM), among others.

The benefit of Thykamine™ cream 0.10% was supported by a statistically significant effect on the primary and secondary endpoints of Body Surface Area (BSA), pruritis, and Patient-Oriented Eczema Measure score (POEM).

"We are excited that Journal of Drugs in Dermatology has elected to publish, in a special issue on Atopic Dermatitis, the results of our Phase 2 study on Thykamine™ which shows significant positive results posted by our product for the treatment of mild-to-moderate atopic dermatitis. These positive results should validate the potential of Thykamine™ in the armamentarium to treat this condition affecting millions of children and adults around the world" said Dr André P. Boulet, PhD, President and Chief Executive Officer of Devonian. "The efficacy of Thykamine™ obtained in this Phase 2 clinical trial compared favourably to published results posted by other therapeutic products such as phosphodiesterase inhibitors ((PDE4)[1,2] and calcineurin inhibitors.[3] To our knowledge, it is the first time that clinical trial data has demonstrated that a botanical drug candidate can be as potent as a product derived from chemical synthesis" added Dr. Boulet.

About Atopic Dermatitis (AD)

Atopic Dermatitis or eczema,is a chronic inflammatory disease of the skin that is recurrent. It is characterized by itchy, red, swollen and cracked skin that may lead to secondary infections. 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]. The global atopic dermatitis market is expected to exceed US $21,8 billion in sales by 2027[9].

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. (**Devonian**) 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 is listed on the TSX Venture Exchange (**TSXV:GSD**) as well as the OTCQB Venture Exchange (**OTCQB:DVHGF**)

For more information, visit www.groupedevonian.com

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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, 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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