DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

Devonian Health Group Announces Peer-reviewed publication of Thykamine™ positive phase 2 clinical trial results in Journal of Drugs in Dermatology

- **Clinical Study demonstrated dual benefit mode of action of Thykamine™ in mild-to-moderate Atopic Dermatitis:**
  - ✓ **Statistically significant effect on Atopic Dermatitis evaluated by measure of IGA, BSA and POEM**
  - ✓ **Statistically beneficial effect on Pruritis (''itch'')**

QUEBEC, October 6, 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 publication of Thykamine™ positive phase 2 trial in adult patients with mild-to-moderate Atopic Dermatitis (**AD**) in the peer-reviewed Journal of Drugs in Dermatology (**JDD**).

This article, titled ''Phase 2 Trial of Topical Thykamine in Adults with Mild to Moderate Atopic Dermatitis'' has been published in a JDD special issue focus on Atopic Dermatitis (J Drugs Dermatol 21(10): 1091-1097, October 2022).

The paper by Lynde et al. discloses the results of the Phase 2, multicenter, randomized, double-blind, placebo-controlled clinical trial conducted in 162 adult patients with mild-to-moderate AD. In this 4-week multicentre study, a significantly greater proportion of adult patients treated with Thykamine™ cream 0.10% achieved an IGA of clear/almost clear and at least a 2-grade improvement from baseline in IGA (30.8%) compared to placebo (6.7%; P =.014). The benefit of Thykamine™ cream 0.10% was supported by a statistically significant effect on secondary endpoints of Body Surface Area (BSA), pruritis, and Patient-Oriented Eczema Measure score (POEM). A significant reduction in %BSA affected from baseline was demonstrated at all study visits. These changes differentiated significantly from placebo from Day 14 until Day 29 ($p \leq 0.001$). Pruritus (''**itch**'') was rapidly improved from baseline by Day 7 with a statistically difference vs placebo at Day 21 and Day 29 ($p \leq 0.01$). POEM outcome was statistically significant from placebo at day 21 and 29 ($p \leq 0.01$). Thykamine™, at all doses, was well tolerated with an adverse event profile like placebo.

''We are proud to have our innovative Thykamine™ study results published in a reputable, peer-reviewed scientific journal," said Dr André P. Boulet, PhD, Chief Scientific Officer of Devonian. ''The efficacy of Thykamine™ obtained in this clinical trial compared favourably to published results of other therapeutic products such as the phosphodiesterase inhibitors (PDE4)[1,2] and calcineurin inhibitors.[3] To our knowledge, it is the first time that clinical data revealed that a Botanical Drug candidate can be as potent as a product derived from chemical synthesis. Furthermore, the use of Thykamine™ was associated with a rapid improvement in itch in patients with mild to moderate AD. The fast onset of action and magnitude of itch relief associated with Thykamine™ cream treatment suggests that it may provide meaningful improvement in quality of life and addresses an unmet need for patients with AD,'' added Dr Boulet.

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 disease4 and its prevalence continues to increase worldwide. In the United States, the incidence has been reported to be 15-30% of children[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]. Le marché mondial de la dermatite atopique devrait dépasser les US 21,8 milliards de dollars de ventes d'ici 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'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.

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 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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