



DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

Devonian Health Group Announces voting results of the Annual General and Special Meeting and welcome new board members.

QUEBEC, – March 24th, 2023 – 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, announces today the voting results of its Annual General and Special Meeting held on March 17, 2023 in person and via videoconferencing. The number of shares represented in person or by proxy represented 42.54 % of vote on all issued and outstanding shares of Devonian Health Group.

Inc.

Election of Directors

Six (6) candidates nominated for election to the Devonian’s Board of Directors and listed in the Corporation’s Management Information Circular, dated February 15, 2023, were elected by a majority of the votes cast by shareholders present in person or represented by proxy at the meeting. The elected candidates are: Andre P. Boulet, Louis Flamand, Terry L. Fretz, Ashish B. Chabria, Luc Grégoire and Pierre J. Montanaro.

“We welcome our two newest board members Ashish Chabria and Luc Gregoire to the Team and take this opportunity to thank our three departing members Sybil Dahan, Denis Poirier and Martin Moreau for their valuable contributions and wish them the very best in their future endeavors” said Mr Pierre Montanaro, President and Chief Executive Officer of the Corporation.

Appointment of Auditors

In addition, Devonian announces today that 100 % of its shareholders have approved the re-appointment of PricewaterhouseCoopers s.r.l/s.e.n.c.r.l as the Auditor of the Corporation to hold office until the next annual meeting of shareholders.

Ratification and Confirmation of the Corporate’s Stock Option Plan

Devonian also announces today that 99.72 % of its shareholders have ratified and confirmed the Corporate’s Stock Option Plan.

Ratification and Confirmation of the Corporate’s Restricted Share Unit Plan

Devonian also announces today that 99.72% of its shareholders have ratified and confirmed the Corporate’s Restricted Share Unit Plan.

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

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, Devonian's ability to develop, manufacture, and successfully commercialize value-added pharmaceutical and dermo-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 dermo-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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