



DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

Devonian files Patent Cooperation Treaty (PCT) application for Thykamine™ in wound healing

QUÉBEC, Québec – November 8, 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, is pleased to announce that the Corporation has filed a Patent Cooperation Treaty (**PCT**) patent application for seeking protection for thylakoids developed by the company such as Thykamine™ in wound healing. The filing of this PCT application will give the Corporation the option of seeking patent protection in about 157 PCT contracting states.

“The filing of this new patent application is a key component of our broad strategy in expanding our robust patent estate. The patent application highlights the positive impact of thylakoids developed by the Corporation such as Thykamine™ on the wound healing cascade, for example, by increasing the production of collagen, Granulocyte Colony-Stimulating Factor and Granulocyte Macrophage Colony-Stimulating Factor. Importantly, this filing is timely as we look to demonstrate the potential broad application of Thykamine™ as a therapeutic drug” said Dr. André P. Boulet, Chief Scientific 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.

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 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 TSX Venture Exchange (the “Exchange”) (TSXV: GSD) and on OTCQB exchange (OTCQB: DVHGF).

For more information, visit www.groupedevonian.com

Cautionary Note Regarding Forward-Looking Statements

All statements, other than statements of historical fact, contained in this press release including, but not limited to those relating to the PCT application, constitute “forward-looking information” or “forward-looking statements” within the meaning of certain securities laws, and are based on expectations, estimates and projections as of the time of this press release.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. There can be no assurance that these assumptions will prove to be correct and there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management’s expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in our other filings with the applicable securities regulators of Canada. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact: Dr. André P. Boulet, PhD
Chief Scientific Officer
Devonian Health Group Inc.
Telephone: (514) 248-7509
e-mail: apboulet@groupedevonian.com