



PRESS RELEASE

For immediate release

Devonian Names Kathryn J. Gregory to the Board of Directors and Grants Stock Options

QUÉBEC, February 29, 2024 – 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, announced today that the board of directors of the Corporation (the “**Board**”) has appointed pharmaceutical industry veteran Ms. Kathryn J. Gregory to the Board, effective February 28, 2024.

About Kathryn J. Gregory

Kathryn J. Gregory has over 25 years of executive leadership experience in startup, mid-sized and large pharmaceutical and biotechnology companies. She has extensive experience in international business development including corporate strategy, licensing, mergers and acquisitions, alliance management and operational expertise in marketing, strategic sourcing and procurement. Ms. Gregory serves as Head of Business Development at Rgenta Therapeutics, Inc., a small molecule ribonucleic acid modulation company, and concurrently as Chief Business Officer of reVision Therapeutics, Inc., a startup ophthalmology company. Ms. Gregory currently serves as director of Carmell Corporation, a bio-aesthetics company focused on topical skin and hair care. Over her career, Ms. Gregory has led global business development functions for several pharmaceutical companies of all sizes. She received an M.B.A. from Pepperdine University and a B.A. degree from the University of California, Berkeley.

“Ms. Gregory’s deep knowledge and connections across the global pharmaceutical landscape will be critical in furthering Devonian’s stated strategy to advance our clinical programs and plans for future commercialization and partnership”, said Luc Grégoire, President and Chief Executive Officer of the Corporation.

“We are thrilled that someone of Kathryn’s caliber is joining our board, bringing along her exceptional strategic and governance skills and experience. I look forward to working closely with her and drawing on her extensive biopharma experience,” added David Baker, Chairman of the Corporation.

Grant of Stock Options

The Corporation also announced that the Board has approved the granting of 50,000 stock options to a director of the Corporation, allowing the option holder to acquire subordinate voting shares of the Corporation at an exercise price of \$0.21 for a period of ten (10) years in accordance with the terms and conditions of the stock option plan of the Corporation. All the stock options granted the director of the Corporation are vested immediately. The grant of the stock options is subject to the approval of the TSX Venture Exchange (the “**Exchange**”).



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 the American Food and Drug Administration 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 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 approval of the Exchange regarding the option grant, and generally the above "About Devonian" paragraph, which essentially describe the Corporation's outlook, 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.



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