



DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

DEVONIAN BOLSTERS INTELLECTUAL PROPERTY WITH ISSUANCE OF U.S. PATENT COVERING A METHOD OF TREATMENT OF INFLAMMATORY BOWEL DISEASE

QUÉBEC, Québec – February 20, 2024 – Devonian Health Group Inc. (“Devonian” or the “Company”) (TSXV: GSD; OTCQB: DVHGF), a clinical stage botanical pharmaceutical corporation focused on developing a unique portfolio of botanical pharmaceutical and cosmeceutical products, today announced that the United States Patent and Trademark Office (“USPTO”) has issued patent no. 11,723,938 B2 entitled, “Thylakoid Extract Composition and Formulation for the Treatment of Inflammatory Bowel Disease” covering a method for treating inflammatory bowel disease (“IBD”) such as ulcerative colitis and Crohn’s disease in a human subject with an effective amount of active thylakoid extract.

“We are pleased to add to our existing patent portfolio relating to thylakoids developed by the Company such as PUR0110, Thykamine™ (“Thykamine”). Thykamine continues to demonstrate its potential as a therapeutic platform targeting several inflammatory diseases. We believe Thykamine is differentiated from other drugs that are used to treat inflammatory diseases and this patent provides additional rationale for how it can provide unique benefits to potential patients. We plan to continue this work to further expand Thykamine’s patent estate in our clinical development program focused on dermatological applications”, said André P. Boulet PhD, Chief Scientific Officer of the Company.

About Thykamine

Thykamin, the first pharmaceutical product issued from the Company’s SUPREX™ platform (“SUPREX”), 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. 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 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 USPTO patent, the conduct and result of the ongoing clinical trials of the Company, and the clinical development program of the Company, 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 Company 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 Company 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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