



PRESS RELEASE

For immediate release

Devonian Announces that its Subsidiary, Altius, Launches Authorized Generic of Dexlansoprazole (Dexilant[®]) in Canada

QUÉBEC, February 27, 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, is pleased to announce that its wholly-owned subsidiary, Altius Healthcare Inc. (“**Altius**”), has launched the first authorized generic of dexlansoprazole (Dexilant[®]) in Canada to treat symptoms of gastroesophageal reflux disease (GERD).

Dexlansoprazole belongs to a class of drugs called proton pump inhibitors. It comes as a capsule, and it is available in two strengths: 30 milligrams (“**mg**”) and 60 mg. Dexlansoprazole is approved for use in adults and in children ages 12 years and older.

“This represents a significant addition to the Altius product portfolio. We expect this product to have an important impact in strengthening our presence in the Canadian prescription drug market and should substantially increase our sales,” said Pierre Montanaro, President of Altius.

“This latest contribution from Altius is a critical piece of Devonian’s strategy and the launch of this exciting product will be instrumental in our ability to fuel our botanical drug research to bring important medicines for large, underserved diseases,” said Luc Grégoire, President and Chief Executive of the Corporation.

Altius’ authorized generic dexlansoprazole is now available in pharmacies for patients across Canada.

About Devonian

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 U.S. 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 also owns a commercialization subsidiary, Altius Healthcare Inc., focused on selling prescription pharmaceutical products in Canada, under license from brand name pharmaceutical companies.

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’. 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.

About Altius

Altius is a specialty pharmaceutical company with a primary focus of acquiring and in-licensing safe and innovative medicines and healthcare products designed to help people of all ages live healthier lives. Altius then leverages its expertise in the commercialisation activities required to successfully launch and distribute these medicines in Canada.

For more information, visit www.altiushealthcare.ca.

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 Altius launch of generic dextansoprazole and, generally, the above “About Devonian” and “About Altius” paragraphs, 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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