DEVONIAN HEALTH GROUP

TSXv – GSD I OTCQB – DVHGF

Corporate Presentation

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Such statements, based as they are on the current expectations of management, inherently involve numerous import ant risks, uncertainties and assumptions, known and unknown, many of which are beyond the control of DEVONIAN. Certain statements in this Presentation are forward-looking statements, which may include, but are not limited to statements with respect to: the potential of Thykamine™ to successfully treat atopic dermatitis ("AD"), Radiodermatitis ("RD"), Hand and Foot Syndrome ("HFS") associated to chemotherapy and other autoimmune disorders and benefit such patients; DEVONIAN's expectations related to its preclinical studies and clinical trials, including the design and results of its Phase 2a clinical trial in mild-to-moderate ulcerative colitis patients of its enema formulation of Thykamine™, and of its Phase 2 clinical trial in mild-to-moderate atopic dermatitis in adult population of it cream formulation of Thykamine™, as well as the timing of initiation of its Phase 3 clinical trial of its twice-daily cream formulation of Thykamine™ in AD and its Phase 2 clinical trial of its twice-a-day formulation of Thykamine™ in RD and HFS; the timing and outcome of interactions with regulatory agencies, the potential activity and tolerability profile, selectivity, potency and other characteristics of Thykamine™, including as compared to other competitor candidates; the commercial potential of Thykamine™, including with respect to patient population, pricing and labeling; DEVONIAN's financial position; and the potential applicability of Thykamine™ to treat other disorders. Risk factors that may affect DEVONIAN's future results include but are not limited to: the benefits and impact on label of its enrichment strategy; estimates and projections regarding the size and opportunity of the addressable AD, RD and HFS markets for Thykamine™; the ability to expand and develop its project pipeline; the ability to obtain adequate financing; the ability of DEVONIAN to maintain its rights to intellectual property and obtain adequate protection of future products through such intellectual property; the impact of general economic conditions; general conditions in the pharmaceutical industry; plans and prospects, including to the initiation and completion of clinical trials in a timely manner or at all; changes in the regulatory environment in the jurisdictions in which DEVONIAN does business; supply chain impacts; stock market volatility; fluctuations in costs; changes to the competitive environment due to consolidation; achievement of forecasted burn rate; achievement of forecasted preclinical study and clinical trial milestones; reliance on third parties to conduct preclinical studies and clinical trials for Thykamine™; and that actual results may differ from topline results once the final and quality-controlled verification of data and analyses has been completed. In addition, the length of DEVONIAN's product candidate's development process and its market size and commercial value are dependent upon a number of factors.

Moreover, DEVONIAN's growth and future prospects are mainly dependent on the successful development, patient tolerability, regulatory approval, commercialization and market acceptance of its product candidate Thykamine™ and other products. Consequently, actual future results and events may differ materially from the anticipated results and events expressed in the forward-looking statements. Although DEVONIAN believes that expectations represented by forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance, if any, on any forward-looking statements included in this Presentation. The forward-looking statements contained in this Presentation are expressly qualified by this cautionary statement. The forward-looking statements contained herein are made as of the date of this Presentation, and DEVONIAN disclaims any obligation and disavows any intention to update publicly or revise such forward-looking statements, whether as a result of any new information, future event, results, circumstances or otherwise, except where required by applicable legislation or regulation.

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Corporate Snapshot

Clinical Stage Biopharmaceutical Company

1

Unique, multi-use platform technology with multiple mechanisms of action**: Pipeline within a product**

2

cGMP manufacturing site

3

Pipeline addressing large unmet medical needs in **Inflammatory/ Autoimmune Diseases**

4

Thykamine™, corporate lead program, with compelling phase 2 data in Adult patients with Mild-to-Moderate Atopic Dermatitis (**Eczema**).

Ready for Phase 2/3 in Pediatric patients

5

Multiple Clinical milestones expected in 2025-2026

- **Top-line results phase2/3** clinical trial in pediatric patient population with Mild-to-Moderate Eczema
- **Top-line results pivotal study** in prevention of radiodermatitis associated with radiotherapy
- **Top-line results phase 2 clinical trial** in Hand and Foot syndrome associated to chemotherapy

6

Revenue Generating division –Altius Healthcare

- Current positive EBITDA run rate for the subsidiary
- Canadian distribution of licensed drugs

Experienced Leadership

Luc Gregoire CPA, CA
President & CEO

Colette Laurin CPA, CA
CFO

Dr. André P. Boulet, PhD
Chief Scientific Officer

Pierre Montanaro
President, Altius Healthcare Inc.

Dr. Daniel Bouthillier, PhD
VP Research

Sipar, LP

Board of Directors

Executives with extensive pharma and public company experience

André Boulet
Founder & Chairman

Hoechst
Hoechst Marion Roussel
Das Pharma-Unternehmen von Hoechst

Aventis

BioCapital

Sipar, LP

Luc Grégoire CPA, CA
President & CEO

MERCK

DHI

BioSpace

ONE DROP

The McGraw-Hill Companies

T2 TAKE-TWO INTERACTIVE

AvePoint

ANDERSEN

David Baker

Vallon Pharma

ACR ALCOBRA PHARMA

Shire

MERCK

Jean Forcione

ThermoFisher SCIENTIFIC

Phadia LABORATORY SYSTEMS

Johnson & Johnson

Pfizer

Ed Dahl

SANOFI

Gillette

Kathryn J. Gregory

Shire

Louis Flamand PHD

UNIVERSITÉ LAVAL

Thykamine™

- Thylakoid-based active botanical ingredient (ABI) compound
- First-In-Class ABI with Demonstrated Anti-Inflammatory, Anti-Oxidative and Immunomodulatory Properties
- Multiple Indications---1st Target: Atopic Dermatitis (Eczema)

✔ Clinically Effective

✔ Convenient Dosing

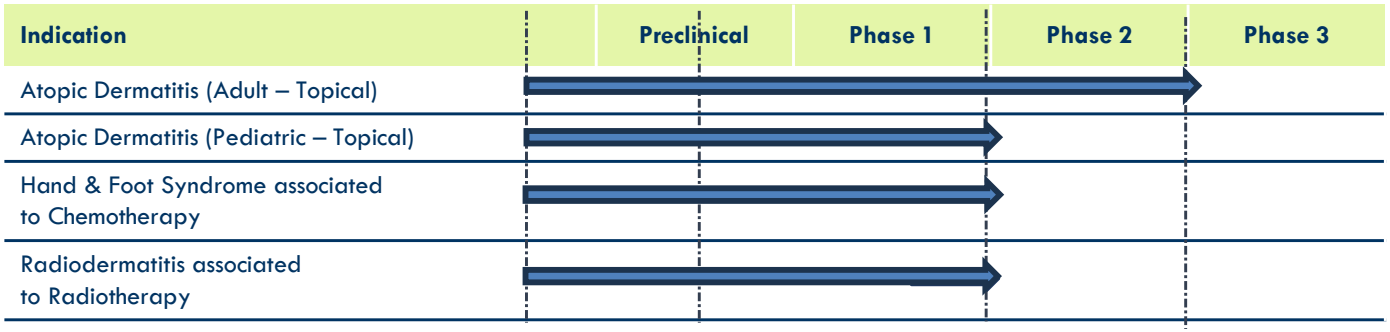
✔ Safe, Well Tolerated

✔ Well Researched

Thykamine™

Drug Development Pipeline Within A Product

Key Focus on Dermatology



Inflammatory Bowel Disease (Gastroenterology)

Thykamine™: Multifunctional Mode of Action

Platform

- Complex isolated and optimized for clinical applications
- Synergistic effect of active ingredients for pharmaceutical treatment effect
- If approved, could be used as standalone product

Mechanisms of Action

In-vitro and in Human studies have demonstrated:

- **Anti-inflammatory effects**
  - Inhibition of pro-inflammatory cytokines
  - Stimulates anti-inflammatory cytokines
- **Anti-oxidant effects**
  - Inhibits Oxygen Radical Production (ROS)
- **Positive impact on wound healing cascade**
  - Enhances Elastin and growth factors

Pipeline in a Product

Initial Focus on Dermatological Inflammatory Disorders

Primary

Atopic Dermatitis (ECZEMA)

Secondary

Demonstrated Proof-of-Concept in Mild-to-Moderate Ulcerative Colitis

Hand & Foot Syndrome associated with Chemotherapy

Radiodermatitis associated with Radiotherapy

Adult Atopic Dermatitis (AD) Phase 2 Trial[1]

Setting Stage for Phase 3 Trial

POPULATION

*Adults with a diagnosis of AD for at least 6 months

*Mild to moderate

***Body surface area (BSA) affected of between 5% and 25% 162 participants recruited from 13 Canadian sites**

PRIMARY ENDPOINT

Proportion of patients with an **IGA score of 0** (clear) or 1 (almost clear) and **with at least a 2-grade improvement in IGA score from baseline.**

SECONDARY ENDPOINTS

Change from Baseline to Day 29 in:

*__IGA__ score

*Body Surface Area **(BSA)**

*Eczema Area and Severity Index **(EASI)** score

*Patient assessment of **Pruritus**

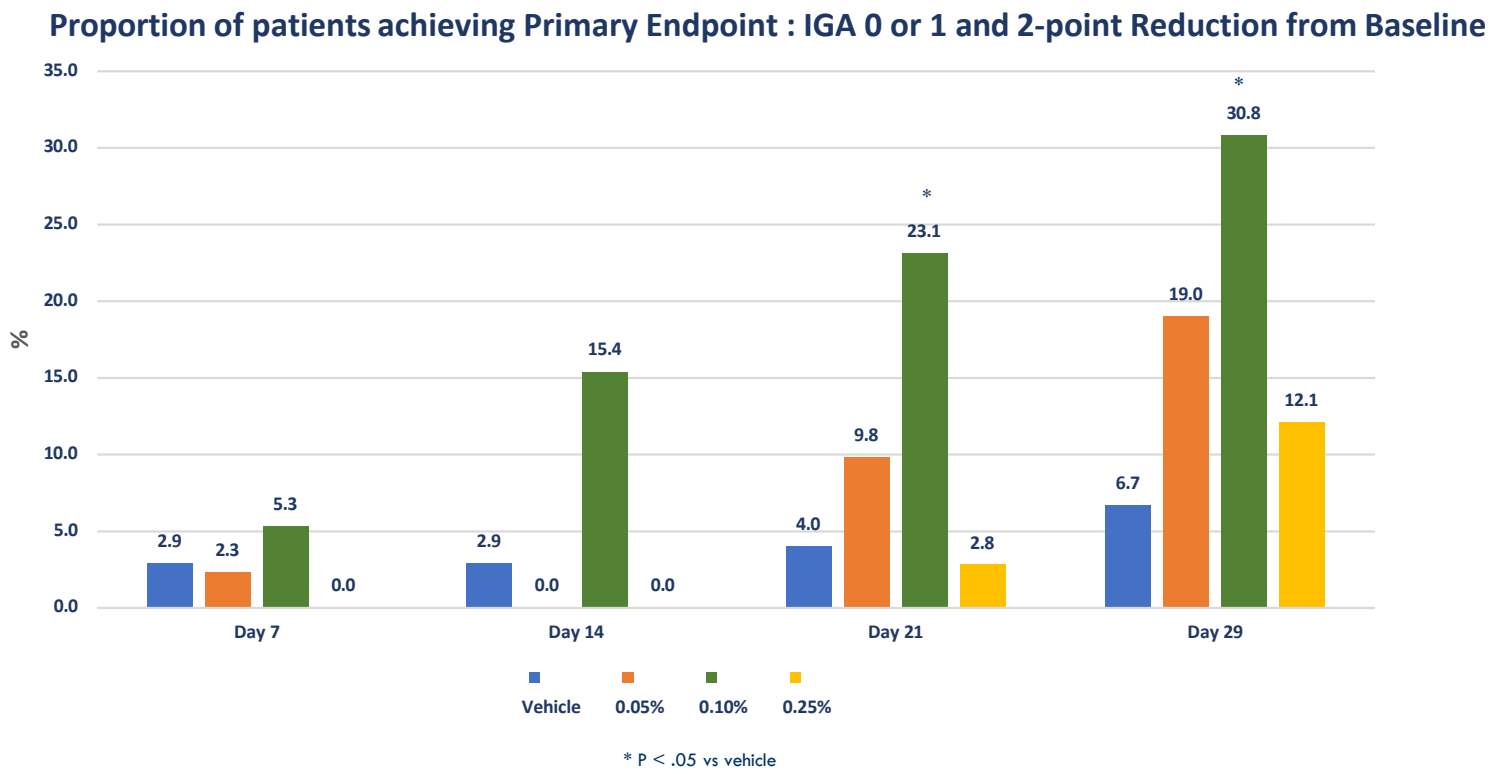
*Dermatology Life Quality Index (**DLQI**) score

* Patient-Oriented Eczema Measure (**POEM**)

1 Lynde et al. J Drugs Dermatol. 2022 Oct 1;21(10):1091-1097.

Adult Atopic Dermatitis (AD) Phase 2 Trial[1]

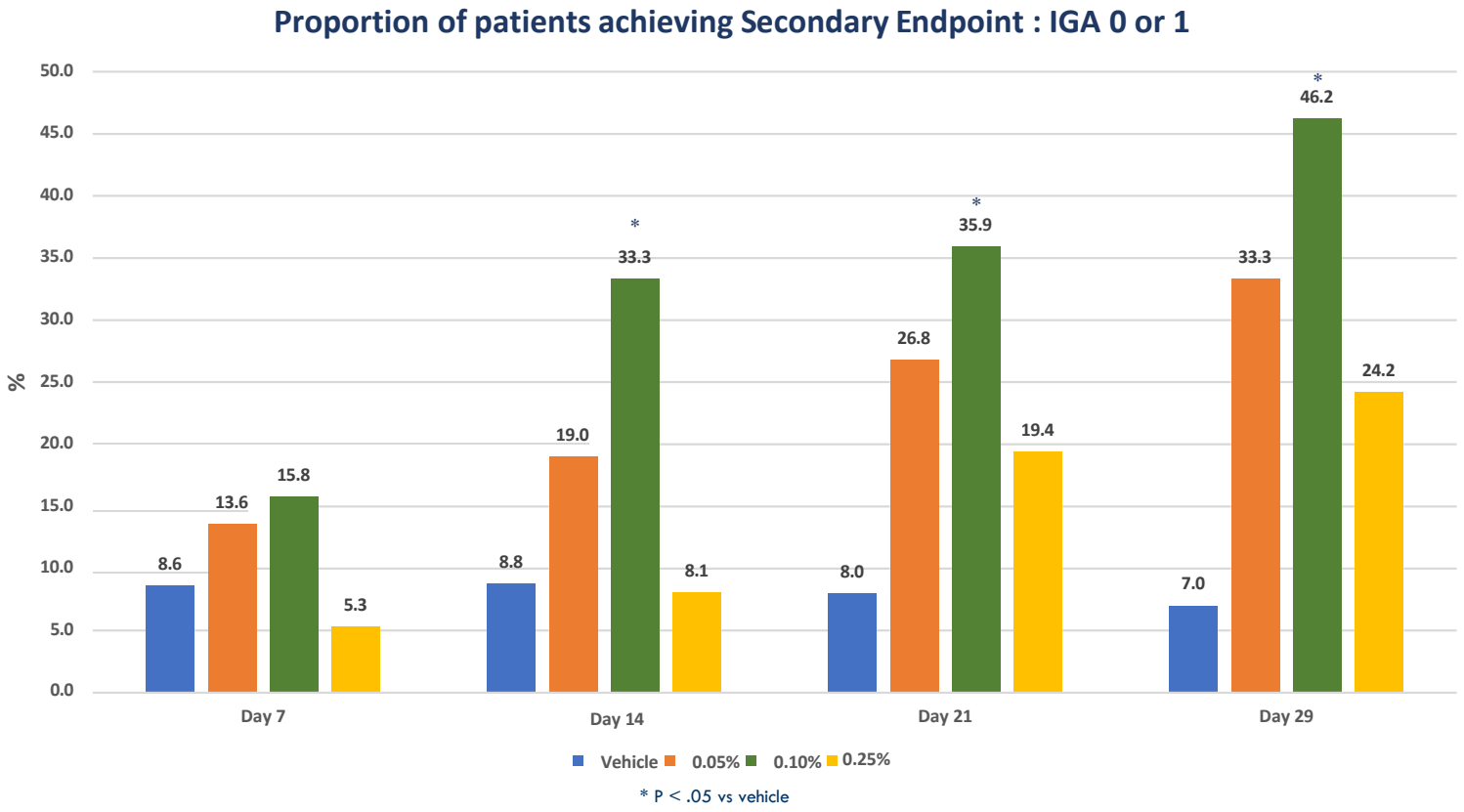
Setting Stage for Phase 3 Trial



1 Lynde et al. J Drugs Dermatol. 2022 Oct 1;21(10):1091-1097.

Adult Atopic Dermatitis (AD) Phase 2 Trial[1]

Setting Stage for Phase 3 Trial

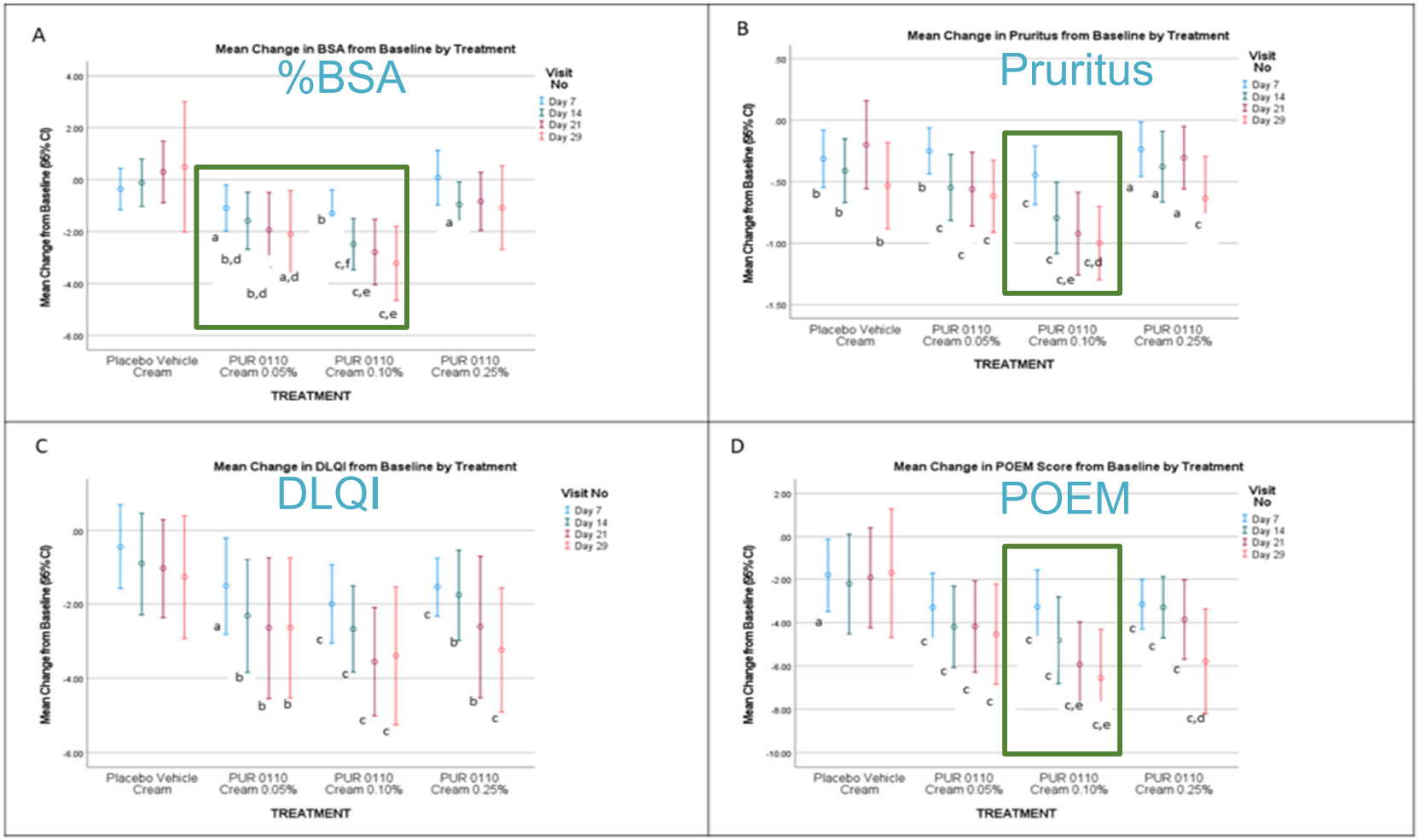


Thykamine also met other significant Secondary Endpoints:

- ✓ BSA
- ✓ Pruritus
- ✓ POEM

1 Lynde et al. J Drugs Dermatol. 2022 Oct 1;21(10):1091-1097.

Significant Improvement in Key Secondary Endpoints by Treatment Group Over Time



a: p ≤ .05 vs baseline

b: p ≤ .01 vs baseline

c: p ≤ .001vs baseline

d: p ≤ .05 vs vehicle

e: p ≤.01 vs vehicle

f: p ≤.001 vs vehicle

1 Lynde et al. J Drugs Dermatol. 2022 Oct 1;21(10):1091-1097.

Adult Atopic Dermatitis (AD) Phase 2 Trial[1]

Generally well-tolerated - Similar rate of adverse events reported for placebo and Thykamine™

Incidence of AEs, n (%) that were probably, possibly, or definitely related to study medication (safety population)

Severity	Adverse event	Vehicle (n=40)	Thykamine™ (PUR 0110) 0.05% (n=44)	Thykamine™ (PUR 0110) 0.10% (n=39)	Thykamine™ (PUR 0110) 0.25% (n=39)
Mild	Eye disorders	0	0	0	1 (2.6)
	General disorders and administration site conditions	2 (5.0)	0	0	0
Moderate	Skin and subcutaneous tissue disorders	2 (5.0)	2 (4.5)	1 (2.6)	0
	General disorders and administration site conditions	1 (2.5)	0	0	0
Severe	Musculoskeletal and connective tissue disorders	0	1 (2.3)	0	0
	Skin and subcutaneous tissue disorders	2 (5.0)	1 (2.3)	1 (2.6)	1 (2.6)

1 Lynde et al. J Drugs Dermatol. 2022 Oct 1;21(10):1091-1097.

Adult Atopic Dermatitis (AD) Phase 2 Trial[1]

Competitive Landscape

Competitive landscape vs new biotech products

Efficacy rate similar to other new generation drugs

	Mechanism of action	Clinical development phase	Patient population	% Patients reaching primary endpoint ($p<0.05$)
Thykamine[1]	Immunomodulator	II	Adults	30.8% *
Crisaborole [2]	Phosphodiesterase Inhibitor (PDE4)	Marketed	≥ 3 months	32.8% *
PAC-14028[3]	TRPV1 antagonist	II b	Adults	38.3% *
OPA-15406[4]	Phosphodiesterase Inhibitor (PDE4)	II	> 10 years	20.9% *
Pimecrolimus[5]	Calcineurin Inhibitor	Marketed	> 3 months	34.8% **

* Primary Endpoint: IGA of clear (0) or almost clear (1) AND 2 point reduction from baseline IGA (ISGA)

** Primary Endpoint: IGA of clear (0) or almost clear (1)

** Thykamine : 46.2%

1 Lynde et al. J Drugs Dermatol. 2022 Oct 1;21(10):1091-1097.
2 Product Monograph, EUCRISA Ointment, 2 %; Pfizer, 2018
3 Lee YWW, Won C-H., Jung k> et al. British Journal of Dermatology, 180, 1030-1038, 2019
4 Hanifin JM., Ellis CN, Frieden IJ, et al. J AM ACAD DERMATOL, Vol 75 (2), 297-305, 2016.
5 Product Monograph, Elidel Cream 1%, Valeant Canada, 2014

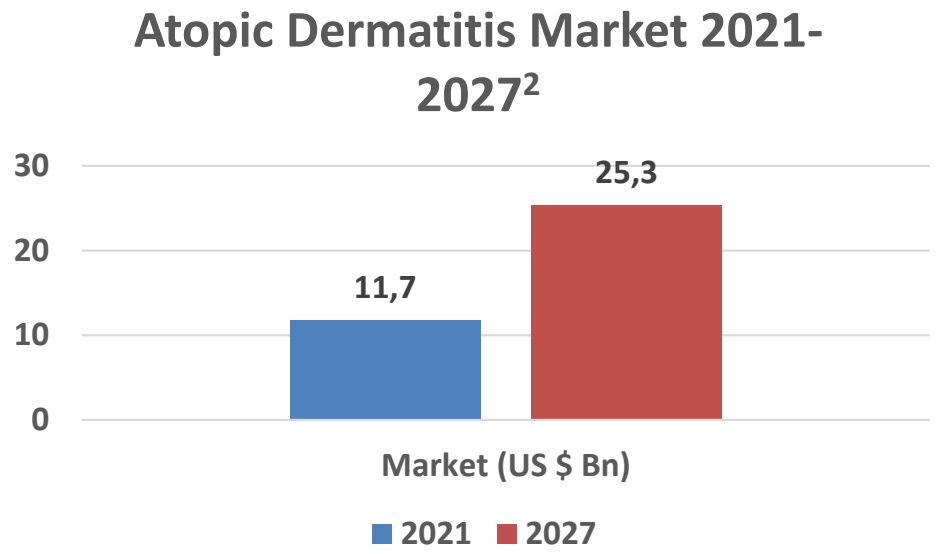
Thykamine™ for Atopic Dermatitis: Leadership Position Opportunity

101 million adults and **103 million children** worldwide have AD. And approx.

70% of treated patients do not reach remission[1]

Unmet Medical Need

- Better tolerability, safety & convenience
- Safer maintenance
- Fewer side effects
- **15-30% of children**
- Market to almost double over 6 years to US $25.30billion by 2027 (14.4% CAGR)[1].
- **Topical drugs** represents **68.79 %** of market

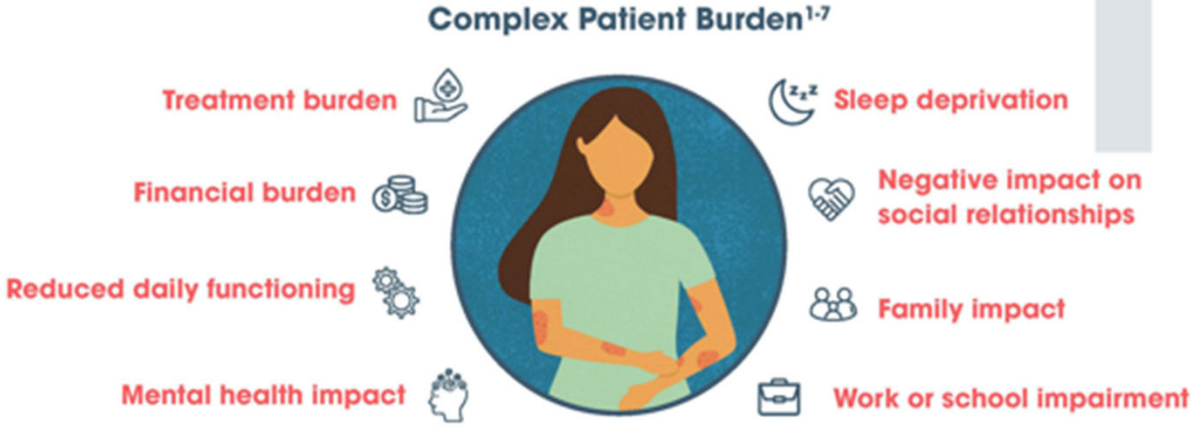


In a 2020 report, only 2% of patients were satisfied with their current therapy for AD.[3]

1) British Journal of Dermatology, Volume 190, Issue 1, January 2024, Pages 55–61
2) Global Atopic Dermatitis Treatment Market, - Forecast 2022 to 2027; Market Data Forecast, June 2022
23) More than skin deep. Understanding the Lived Experience of Eczema : The Voice of the Patient Report on the Eczema Patient-Focused Drug Development Meeting. Asthma and Allergy Foundation of America. March 2022.

Atopic Dermatitis: High Unmet Medical Need

Burden and Unmet Need in Atopic Dermatitis



Despite available therapies, goals are not achieved or sustained for many patients with AD[1-5]

Topical agents are widely used to treat AD; patients with AD often require systemic therapy as monotherapy or in combination.[2-4]

Systemic therapies, though effective for many patients, do not meet the needs of all patients and may be associated with treatment failure and adverse events that further impact QoL.[2-4]

Even with 90%-100% clearer skin, itch can still impact a patient's life.

1) Data Bridge Market Research, Global AD Treatment Market – Industry Trends and Forecast to 2030 Report (2023)
2) Global Atopic Dermatitis Atlas, 2022 Report, International Eczema Council.
3) Wei W et al. A real-world study evaluating adequacy of Existing Syst Treatments for patients with mode-to-sev AD(QUEST-AD): Ann Allergy Asthma Immunol. 2019;123(4):381-8.
4) Kleyn CE et al. Burden of mod-to-sev AD in adults from France, Italy, and the UK:. Dermatol Ther (Heidelb). 2022;12(8):1947-65.

Thykamine Milestones

Key Targeted Milestones Within the Next 24 Months

1

Phase 2/3 Pediatric Atopic Dermatitis Top-line results

2

Phase 2 POC Hand & Foot Syndrome Top-line results

3

Radiodermatitis Pivotal study Top-line results

Thykamine™

Pediatric Development Program

Global Atopic Dermatitis Market Summary

	2028 Market value (US $B)
Global AD Market	**$ 25.3B**
AD Drug Treatment Market	$ 19.7B
AD Topical Drug Market	$ 13.3B
AD Mild-to-Moderate Market (80.8% of Topical)	$ 10.8B
AD Pediatric Market (62,4%)	**$ 6.7B**

Source : Global Atopic Dermatitis Treatment Market, - Forecast 2022 to 2027; Market Data Forecast, June 2022.

Pediatric Mild-to-Moderate AD Treatment Landscape

Patients with atopic dermatitis are at higher risk of multiple autoimmune diseases [1,2]:

- Alopecia areata,
- Asthma
- Celiac disease,
- Crohn's disease,
- Food allergies,
- Rheumatoid arthritis,
- Rhinitis
- Systematic lupus erythematosus,
- Ulcerative colitis
- Substantial morbidity, including sleep disruption, decreased neurocognitive function, and impaired quality of life for patients and their families

Atopic eczema is more common in children, often developing before their first birthday.

Need for new safe and effective therapies for kids.

FDA Food and Drug Administration

1 Atopic dermatitis and risk of autoimmune diseases: a systematic review and meta-analysis, Allergy Asthma Clin Immunol (2021) 17:96
2 Atopic Dermatitis: Timing of Pediatric Studies During Development of Systemic Drugs Guidance for Industry. Oct. 2018

Focus on Pediatric Segment

1

High value, less crowded market

2

Most treatments available can only be used on alternate basis

3

Younger patients (<12 years): underserved within this market

4

Leadership possibility as new therapeutic approach

Pediatric AD Treatment Landscape

Topical Corticosteroids	Crisaborole topical ointment 2% (Eucrisa)	Ruxolitinib topical cream 1.5% (Opzelura)	Tacrolimus 0.03%	Pimecrolimus 0.1% (Elidel)
• Fear and anxiety regarding treatment with topical corticosteroids • Topical steroid withdrawal reactions • Pediatric patients may demonstrate greater susceptibility to topical corticosteroid- induced hypothalamic-pituitary-adrenal (HPA) axis • Skin thinning effect	PDE4 enzyme blocker	First topical JAK inhibitor	• Calcineurin inhibitor. • concerns regarding its immunosuppressive potential	• Calcineurin inhibitor • Second line treatment.
Use in pediatric ≥2 years	Use in pediatric patients aged ≥3 months	Use in pediatric ≥12 years	Use in pediatric ≥2 years	Use in pediatric ≥2 years
Long use may cause systemic effects including Kaposi's Syndrome	**Irritation, burning, or stinging site of application, may cause allergic reactions**	**Limitation due to safety concern**	**Black Box Warning : Malignancies and serious infection**	**Black Box Warming: Malignancy**

Focus on Pediatric Market Opportunity

Target approval in pediatric population with mild-to-moderate AD

Phase 2/3 clinical study

- ✔ Randomized, double-blind, placebo controlled, multisite clinical trial
- ✔ Multiple drug concentration
- ✔ Targeting 300 patients
- ✔ Treatment duration 12 weeks


Thykamine™
for Supportive Care

Radiodermatitis Associated to Radiotherapy

Unmet Medical Need [1,2,3]

North America, Europe and Australia

50%
of patients diagnosed with cancer will receive radiation therapy during their illness

90%
of these patients will **develop some degree of radiodermatitis**
Most common side effect Erythema (redness)/Dry desquamation (Dry flaky skin; pruritus)/Moist desquamation (serous drainage)

Large Patient Impact

- Pain/discomfort
- Patient's quality of life and well-being
- May cause interruption/termination of radiation therapy

Pathogenesis: **direct radiation injury** + subsequent inflammatory response

Current Therapy:
No Gold Standard for prevention/management

New Therapy/First in Class:
Physiopathology requires multitargets therapeutic approach

Thykamine™ as anti-inflammatory

1 M Singh, Alavi A, Wong R, Akita S. Radiodermatitis: A Review of Our Current Understanding. A. J Clin Dermatol, 2016 ; 17:277-292
2 Ryan JL. Ionizing Radiation : The Good, the Bad, and the Ugly. Journal of Investigative Dermatology, 2012 ; 132 : 985-993.Adis Medical Writers, Drugs Ther Perspect., 2016; 32:521-525

Hand & Foot Syndrome Associated to Chemotherapy

Unmet Medical Need
Leadership Position Opportunity

- **Hand & Foot syndrome (HFS),** is a well-documented adverse effect of numerous chemotherapeutic agents
- HFS incidence varies at 40% to 60%

Current Therapies[1]:
Supportive treatments such as topical wound care, elevation, and cold compresses may help to relieve the pain.

New Therapy/First in Class:

Thykamine™ as anti-inflammatory

Large Patient Impact

- Pain/discomfort
- Patient's quality of life and well-being
- May cause diminution of chemotherapeutic dose/termination of therapy

1 M Singh, Alavi A, Wong R, Akita S. Radiodermatitis: A Review of Our Current Understanding. A. J Clin Dermatol, 2016 ; 17:277-292

IP and Corporate Summary

Intellectual Property Portfolio

U.S. and international patent estate covering	Indication	Four (4) Trade marks
• Extraction / Isolation / stabilization process • Composition • Route of Administration (oral; iv; ip; etc.) • Use	• Inflammation • Cardiovascular • Gastrointestinal	• Devonian ™ • Farm to Pharm ™ • PurGenesis ™ • R-Spinasome ®

State-of-the-Art Pharmaceutical Grade (cGMP)

EXTRACTION FACILITY

- North American sourced raw material
- 1,625 square meters
- Water system upgradable to produce injectables / sterile eye solutions

PHARMACEUTICAL GRADE

- Facility with custom designed equipment
  - ❖ At scale and further scalable
- **Full traceability and replicability ; QA/QP**
- **Pharmaceutical-grade** production facility meeting Cleanroom Standards

ALTIUS HEALTH CARE INC.

Altius Healthcare
Division of Devonian Health Group Inc.
Healthier Lives

- **Ultra-Generic Pharmaceutical Distribution Division**
  - Focused on in-licensing original medicines for distribution in Canada
- **Off-patent products licensed directly from global pharmaceutical companies**
  - Portfolio of 3 products
- **Simple merchandising business model with minimal operating expenses**
- **Latest quarter results – April 2024**
  - Quarter Sales C $ 5.125 Million
  - Gross margin C $ 1.251 Million
- **Helps support a substantial portion of Devonian's ongoing R&D ongoing costs**

Stock Information[1]

CAPITAL STRUCTURE

Stock Exchanges	**TSXv: GSD**
	OTCQB: DVHGF
TOTAL OUTSTANDING SHARES	**148,222,531**
Warrants	11,722,317
Stock Options	16,087,721
FULLY DILUTED SHARE CAPITAL	**176,032,569**

1) As of May 8, 2024

Why Invest in Devonian?

- **Novel multi faceted prescription pharmaceutical**
- **Addressing unmet needs in auto-immune inflammatory diseases**
- **Body of pre-clinical and clinical works supports readiness for phase 3**
- **Leadership experienced in pharma scaling and capital markets**
- **De-risked by contribution margin from drug distribution subsidiary**
- **Solid deep patent estate**
- **Several milestone opportunities in 2025-26 for shareholders value enhancement**

For more information, please contact:
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