



DEVONIAN REPORTS DISTRIBUTION AGREEMENT TERMINATION

QUEBEC, Québec, February 7, 2025 – Devonian Health Group Inc. (“**Devonian**” or the “**Corporation**”) (TSXV: **GSD**; OTCQB: **DVHGF**), a clinical stage corporation focused on developing unique solutions to inflammatory diseases, today announced that its pharmaceutical distribution division, Altius Healthcare Group L.P. (“**Altius**”), has been informed that one of its licensors does not intend to exercise its contractual license renewal option for the distribution of Dexlansoprazole for an additional term. Revenue for Dexlansoprazole represented 86% and 92% of Devonian’s total reported revenues for the fiscal year ended July 31, 2024, and the quarter ended October 31, 2024, respectively. The Corporation will continue selling Dexlansoprazole until April 17, 2025, when the licence agreement will terminate, and will continue to sell Pantoprazole Magnesium and Cleo-35® thereafter.

About Devonian

Devonian Health Group Inc. is a clinical stage pharmaceutical company specializing in the development of drugs for various auto-immune inflammatory conditions with novel therapeutic approaches to targeting unmet medical needs. Devonian’s core strategy is to develop prescription drugs 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. Food and Drug Administration set of regulatory guidelines favoring 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 Montmagny, 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).



About Altius

Altius is a generic pharmaceutical distribution division of Devonian 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 commercialization 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 economic impact of the termination of the distribution of the Dexamethasone and, generally, the above “About Devonian” and “About Altius” paragraphs, which essentially describes 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 TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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