



DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

*For immediate release*

## **Devonian Provides Corporate Update and Additional Information Regarding its Previously Announced Private Placement**

QUEBEC, August 22, 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, provides today corporate update:

### **Thykamine™: Pipeline Advances on Multiple Fronts**

On the manufacturing front, batch-to-batch consistency of Thykamine™ has been validated through advanced analytical techniques, including High Performance Liquid Chromatography–Mass Spectrometry (HPLC-MS) and Nuclear Magnetic Resonance (NMR). These results highlight the robust quality and reliability of our production process for this first-in-class therapeutic.

Pre-clinical programs are progressing to further demonstrate Thykamine™’s unique dual action on both inflammation and fibrosis pathways. Current studies in Metabolic Associated Steatohepatitis (MASH) and pulmonary fibrosis models are designed to confirm its potential as a broadly applicable anti-inflammatory and anti-fibrotic drug. Data readouts are expected in fall 2025 and are anticipated to support expansion into multiple high-value indications.

In parallel, the company is advancing development of oral formulations (liquid and capsule) to unlock additional opportunities in Ulcerative Colitis and other diseases where oral delivery is preferred. This strategic diversification broadens Thykamine™’s market reach and strengthens its long-term commercial potential.

Finally, a U.S. survey of dermatologists confirmed the acceptance of Thykamine™ cream in pediatric patients with mild-to-moderate atopic dermatitis, further supporting its clinical relevance and commercial potential. This positive outcome validates Devonian’s strategy to target this underserved population and further reinforces the commercial viability of Thykamine™ across multiple therapeutic areas.

### **Altius Healthcare LP**

As announced on February 7, 2025, the distribution license for Dexlansoprazole was not renewed and officially expired on April 17, 2025. The Corporation has since been informed that the distribution agreement for Pantoprazole Magnesium — the second product licensed from the same partner, representing approximately 10.6% of revenues for the fiscal year ended July 31, 2024, and 4.2% for the nine-month period ended April 30, 2025 — will terminate on April 23, 2026. The Corporation will continue to market and sell Pantoprazole Magnesium until that date, maintaining revenue contributions in the interim. At the same time, management is carefully evaluating strategic options for this business unit.



## Private Placement

On August 7, 2025, the Corporation announced the closing of a non-brokered private placement for aggregate gross proceeds of \$2,272,999.85. The Corporation wishes to modify its press release to correct the information previously disclosed regarding the total gross proceeds, which was stated as \$2,272,999.85, to reflect that it should have been \$2,362,999.80 (the “**Offering**”). The Offering consisted of the issuance of 15,753,332 units (instead of the 15,153,332 units initially disclosed) of the Corporation (the “**Units**”) at a price of \$0.15 per Unit. Each Unit is comprised of one common share of the Corporation (the “**Shares**”) and one Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to purchase one Share at an exercise price of \$0.20 per Share for a period of 24 months from the date of issuance. All other information remains unchanged.

## 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 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.groupe-devonian.com](http://www.groupe-devonian.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 intended use of proceeds, the final approval of the TSX Venture Exchange in connection with the Offering and generally, the above “About Devonian” paragraph, 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.

*This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.*

*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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