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DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

DEVONIAN HEALTH GROUP ANNOUNCES EXCLUSIVE DISTRIBUTION, SALES AND MARKETING AGREEMENT FOR PURGENESIS™ ANTI-AGING PRODUCTS IN MIDDLE EAST COUNTRIES.

QUEBEC, August 31st, 2021 – Devonian Health Group Inc. (“**Devonian**” or the “**Corporation**”) (TSXv: **GSD**), a clinical stage botanical pharmaceutical corporation, focused on developing a unique portfolio of botanical pharmaceutical and cosmeceutical products, announced today that they have entered into an exclusive distribution, sales and marketing agreement with Nexcure Pharma PVT Ltd (“**Nexcure**”), a leading pharmaceutical company with presence across India and the AfME region. The agreement grants Nexcure the exclusive right to distribute, market and sell Purgenesis™ cosmeceutical products in the Middle East countries.

Under the terms of the agreement, Nexcure, through its wholly owned subsidiary Nexcure FZE, will distribute, market and sell the complete range of Purgenesis™ cosmeceutical products within the segment of the pharmaceutical market covering medical spa, plastic surgery clinic and other medical clinics. Nexcure will fund and manage the registration of Purgenesis™ in all targeted Middle East countries which include United Arab Emirates, Saudi Arabia, Qatar, Bahrain, Oman, Jordan, Iraq, and Kuwait. Nexcure will purchase Purgenesis™ products F.O.B. Devonian’s facility in Montmagny, Quebec, Canada. The term of the agreement extends for five years.

"This agreement is an important step in bringing Purgenesis™ cosmeceutical products to Middle East countries. We believe this Agreement, is a significant validation of the growing interest in Purgenesis™ cosmeceuticals and our R-Spinasome® technology globally. We continue to pursue additional strategic partnerships to address other key markets" says Devonian’s President & CEO, Dr. Andre P. Boulet.

“**Nexcure** is privileged to forge this exclusive partnership with Devonian, and we are supremely confident that introduction of the first botanical, organically & cruelty-free product recognized by the Canadian Dermatology Association in the Middle East Region will deliver significant & clinically proven results and will prove to be a resounding commercial success “says Pradeep Thalakkurussi , Vice President, Business Development & Operations.

About Nexcure Pharma PVT Ltd

Nexcure Pharma is a next-generation pharmaceutical company with presence across India and the AfME region. Nexcure is committed to providing healthcare professionals and patients with premier quality, affordable specialty products and healthcare solutions that will help patients lead healthier & happier lives. Nexcure’s range of products include Branded generic Pharmaceuticals, Nutraceuticals, Skin care and OTC products.

About Purgenesis™ Anti-aging products

Purgensis™ Anti-aging products have three components: a day cream, a night cream and an eye cream. These creams contain R-Spinasome®, a complex that is an active structure with antioxidant properties. The structure of this complex is critical to its function as an antioxidant, enabling it to capture and dissipate noxious energy generated by Reactive Oxygen Species (ROS), returning the complex to a state where it is ready to undergo new



activation cycles. It is this dynamism and capacity to regenerate that provides R-Spinasome® with unprecedented, long-lasting antioxidant activity. A clinical study involving 72 subjects (aged 35-72years) was conducted to evaluate the performance of Purgenesis™ Anti-aging product line compared with two other leading prestige brands over a 28-day period of use. The results indicate that Purgenesis™ Anti-aging line is significantly superior to leading prestige brands in terms of its anti-wrinkle, firmness and hydration effects. Purgenesis™ Anti-aging treatment is patent protected in Japan, Canada, United States and Europe (#JP 5952261; #CDN 2,699,6765; #US 13/261,472, #EUR 11 768 299.7). The product has been recognized by the Canadian Dermatology Association's Skin Health Program™.

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 a US-FDA set of regulatory guidelines favouring a more efficient drug development pathway for prescription botanical drug products over those of traditional prescription medicines. Devonian's flagship product, Thykamine™, the first pharmaceutical product issued from Devonian's SUPREX™ platform, is a highly innovative product for the prevention and treatment of health conditions related to inflammation and oxidative stress. 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 large phase 2 clinical trial in adult patients with Mild-to-Moderate Atopic Dermatitis. The product is now ready to move into phase 3 clinical development.

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 TSXV Exchange (TSXv:GSD).

For more information, visit www.groupe-devonian.com

Forward Looking Statements

This press release contains forward-looking statements about Devonian's objectives, strategies and businesses that involve risks and uncertainties. These statements are "forward-looking" because they are based on our current expectations about the markets we operate in and on various estimates and assumptions. Actual events or results may differ materially from those anticipated in these forward-looking statements if known or unknown risks affect our business, or if our estimates or assumptions turn out to be inaccurate. Such risks and assumptions include, but are not limited to, Devonian's ability to develop, manufacture, and successfully commercialize value-added pharmaceutical and dermo-cosmeceutical products, the availability of funds and resources to pursue R&D projects, the successful and timely completion of clinical studies, the ability of Devonian to take advantage of business opportunities in the pharmaceutical and dermo-cosmeceutical industries, uncertainties related to the regulatory process and general changes in economic conditions. You will find a more detailed assessment of the risks that could cause actual events or results to materially differ from our current expectations in Devonian's prospectus dated April 21st, 2017, under the heading "Risk Factors" related to Devonian's business. As a result, we cannot guarantee that any forward-looking statement will materialize. We assume no obligation to update any forward-



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looking statement even if new information becomes available, as a result of future events or for any other reason, unless required by applicable securities laws and regulations.

Neither 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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