DEVONIAN HEALTH GROUP INC.

PRESS RELEASE

For immediate release

Devonian Reports Human Liver-on-a-Chip Data Demonstrating Disease-Relevant Modulation of MASH by Thykamine™, with Dose-Dependent Anti-Fibrotic and Anti-Inflammatory Effects

Quebec, Canada – February 19, 2026 — Devonian Health Group Inc. ("Devonian" or the Company) (TSXV: GSD; OTCQB: DVHGF) today announced positive results from a follow-up preclinical study evaluating Thykamine™ in a human metabolic-associated steatohepatitis (MASH) model using PhysioMimix® Liver-on-a-Chip platform. The study was conducted by CN Bio Innovations, Cambridge, UK.

Importantly, the study demonstrates that Thykamine™ exerts dose-dependent effects on key pathological hallmarks of MASH, including fibrosis and inflammation, in a physiologically relevant human liver system. These results represent a critical translational bridge between Devonian's previously disclosed efficacy in the mouse STAM® MASH model and a predictive human microphysiological model.

Study Design and Dosing

Thykamine™ was evaluated at four low concentrations (0.025, 0.05, 0.1, and 0.2 mg/mL) over a 14-day treatment period in a dynamic, triple-cell liver model incorporating primary human hepatocytes, Kupffer cells, and hepatic stellate cells under continuous microfluidic flow to induce a MASH phenotype.

Elafibranor, a clinically advanced compound previously evaluated in MASH clinical trials[3,4], was included as a reference positive control (20 uM), alongside a vehicle control.

Key Findings Demonstrating Impact on the MASH Phenotype

Disease-relevant reduction in fibrosis: Thykamine™ produced a clear, dose-dependent reduction in fibrosis-associated biomarkers, including pro-collagen and TIMP-1, with the strongest effects observed at 0.1 and 0.2 mg/mL. These markers are central to extracellular matrix deposition and fibrotic progression in MASH.

Suppression of collagen accumulation: Confocal imaging confirmed a significant decrease in Type I collagen deposition, indicating attenuation of one of the core structural features of fibrotic

MASH. At higher doses, the magnitude of collagen reduction was greater than that observed with Elafibranor under identical experimental conditions.

Modulation of inflammatory signaling: Thykamine™ induced a dose-dependent reduction in pro-inflammatory cytokines IL-6 and IL-8 at later time points, reflecting an effect on inflammatory pathways that contribute to hepatocellular injury and disease progression in MASH.

Preservation of liver cell health: LDH levels remained low throughout the study, with no evidence of drug-induced liver injury. Observed changes in albumin production were not associated with cytotoxicity and will be further investigated.

"These findings show that Thykamine™ does more than modulate individual biomarkers—it impacts the core biological processes that define MASH, including fibrosis and inflammation," said Dr. André P. Boulet, PhD, Chief Executive Officer of Devonian. "Together with our previously reported mouse STAM® data, this study strengthens the translational rationale for Thykamine™ as a potential disease-modifying therapeutic candidate" added Dr Boulet.

The PhysioMimix® Liver-on-a-Chip platform recapitulates key aspects of human MASH pathology by combining multi-cellular liver architecture with physiological flow. The consistent activity of Thykamine™ across in vivo and human organ-on-a-chip models supports its differentiated profile among emerging MASH therapeutics.

Devonian plans to advance additional preclinical studies to further characterize Thykamine™'s disease-modifying potential and support continued development in MASH and other fibrotic diseases.

About NAFLD/MASH[1,2]

Nonalcoholic fatty liver disease (NAFLD) is the most common form of chronic liver disease with a worldwide prevalence of 20-30%. It is represented by fat accumulation in the liver, a condition that is commonly associated with features of the metabolic syndrome (MetS), such as obesity, type 2 diabetes, dyslipidemia, and hypertension.

NAFLD progresses to metabolic dysfunction-associated steatohepatitis (MASH), the hallmarks of which are inflammation, hepatocellular ballooning, and subsequent worsening fibrosis. Left untreated, MASH can ultimately progress to cirrhosis of the liver and hepatocellular carcinoma, liver failure and death.

The global Metabolic Dysfunction-Associated Steatohepatitis (MASH) treatment market is experiencing rapid growth, driven by rising rates of obesity, type 2 diabetes, and metabolic syndrome[5]. According to DataM Intelligence[6], the market was valued at $7.87 billion in 2024 and is projected to reach $31.76 billion by 2033, growing at a 17.7% CAGR from 2025 to 2033.

About Thykamine™

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 including ulcerative colitis, atopic dermatitis, psoriasis, rheumatoid arthritis, and other autoimmune disorders. 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 II study in adult patients with mild-to-moderate Atopic Dermatitis. Both Thykamine™ and SUPREX™ platform are covered by patents issued in several North American, European and Asian countries.

About CN Bio

CN Bio is on a mission to accelerate drug discovery. As a leading Organ-on-chip (OOC) company, the team is transforming how human-specific efficacy and safety data are generated. CN Bio's human organ models deepen the understanding of disease mechanisms, help uncover new drug targets and enable development of novel, safe, and effective therapeutics. The Company's portfolio of products and services offer deeper and more valuable insights into how drugs are predicted to perform in patients to greatly reduce risk, time and costs.

Based in Cambridge (UK), CN Bio leverages over a decade of experience and expertise in bringing single and multi-organ OOC based microphysiological systems (MPS) to the market. The Company's ground-breaking benchtop PhysioMimix® Core System accurately mimics human physiology using advanced, predictive in vitro human organ models, relieving dependence on animals in line with regulatory change.

The power of PhysioMimix® technology has been harnessed by 16 leading pharmaceutical companies and is recognized by the US FDA, resulting in the first co-publication between a drug regulator and MPS provider, plus acceptance into the FDA's ISTAND program.

PhysioMimix data has informed several regulatory filings, including a regulatory world first in 2023 when the Company supported a successful filing to initiate clinical testing for the treatment of metabolic liver disease.

To find out more about how CN Bio is pioneering faster, more accurate drug discovery, please visit: www.cn-bio.com or follow the company on LinkedIn @CN Bio.

About Devonian

Devonian Health Group Inc. is a clinical stage pharmaceutical company specializing in the development of drugs for various auto-immune fibroinflammatory disease with novel therapeutic approaches to targeting unmet medical needs. Devonian's core strategy is to develop prescription drugs for the treatment of fibroinflammatory autoimmune diseases including but not limited to atopic dermatitis, radiodermatitis and ulcerative colitis.

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 LP, focused on selling prescription pharmaceutical products in Canada, under licenses from brand name pharmaceutical companies.

Devonian Health Group Inc. was incorporated in 2015 and is headquartered in Quebec, Canada where it owns a state-of-the art extraction facility. Devonian is traded publicly on the TSX Venture Exchange (the "**Exchange**") (**TSXV: GSD**) and currently quoted on the OTCQB Venture Market (**OTCQB: DVHGF**).

For more information, visit www.groupedevonian.com.

References

1. Ekstedt M, Nasr P and Kechagias S. Natural History of NAFLD/NASH. Curr Hepatology Rep. 16:391-397, 2017.
2. Pierantonelli I. and Svegliati-Baroni G. Nonalcoholic Fatty Liver Disease: basic Pathogerenic Mechanisms in the Progression from NAFLD to NASH. Transplantation, 103(1): p e1-e13, 2019.
3. Ewsome PN and Loomba R. Therapeutic horizons in metabolic dysfunction–associated steatohepatitis. J Clin Invest.135(13):e186425; 2025.
4. GENFIT: Announces Results from Interim Analysis of RESOLVE-IT Phase 3 Trial of Elafibranor in Adults with NASH and Fibrosis, May 11, 2020
5. Jeffrey V. Lazarus JV, Brennan PN,Mark HE, et al. A call for doubling the diagnostic rate of at-risk metabolic dysfunction-associated steatohepatitis.The Lancet Regional Health – Europe, 54:101320, 2025.
6. NASH/MASH Treatment Market Size, Share, Growth Insights and Forecast 2025-2033. DataM Intelligence, November 2025.

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 Common Shares consolidation; the anticipated post-consolidation trading price of the Common Shares; the potential impact of the consolidation on investor interest and liquidity; the ability to satisfy minimum price or other listing requirements of U.S and other stock exchanges; the impacts in perceived trading price following the consolidation; the ability of the Company to maintain compliance with regulatory requirements following the consolidation; and generally, the above "About Devonian" paragraph, all of which essentially describes the Company's outlook, constitute "forward-looking information" or "forward-looking statements" within the meaning of certain securities laws (collectively, "forward-looking statements"), and are based on expectations, estimates and projections as of the time of this press release. Such forward-looking statements may be identified by the use of words such as "intends", "believes", "expects", or variations (including negative and grammatical variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", or "will" be taken, occur or be achieved.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company 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 Company 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.

CONTACT:

Devonian Health Group Inc.
Dr. André P. Boulet
Chairman & Chief Executive Officer
Telephone: 1 (450) 979-2916
E-mail: investors@groupedevonian.com