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Kane Biotech Announces Additional coactiv+™ Animal Health Licensing Agreement

Skout's Honor to license coactiv+™ in North American pet specialty markets.

WINNIPEG, Manitoba, April 18, 2023 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE OTCQB:KNBIF) (the "Company", "Kane" or "Kane Biotech") announces that it has signed a licensing agreement with Skout's Honor Pet Supply Company ("Skout's Honor") for its patented coactiv+™ technology in pet oral care applications.

Skout's Honor has been granted a ten-year license for the non-exclusive use of Kane's coactiv+™ technology under their own brand in North America while STEM Animal Health ("STEM"), a subsidiary of Kane and joint venture formed with Animalcare Group PLC, will continue to commercialize its bluestem™ line of pet oral care products. STEM will receive a \$500,000 USD licensing fee from Skout's Honor to be paid over the course of the agreement as well as an ongoing royalty on all Skout's Honor's sales of products that use the coactiv+™ technology.

"We're thrilled to partner with Skout's Honor. They are a leading, high-quality, and sought-after brand in multiple pet specialty categories, with a well-established network of pet retailers across North America. We expect that they will do very well with our coactiv+™ technology," said Marc Edwards, President and Chief Executive Officer of Kane Biotech and STEM's Chairman of the Board.

"Skout's Honor prides itself in providing life-changing pet products through the use of innovative and proven technology," said Pete Stirling, President and CEO of Skout's Honor. "We have been admirers of coactiv+™ for some time and are extremely excited to incorporate it into a new Skout's Honor Oral Care line to support our network of pet specialty retailers and loyal customer base later this year."

Skout's Honor is a leading, award-winning pet specialty brand that is known for its collection of products that are life-changing for pets and the people who love them. Its current product categories include plant-based stain and odor solutions, probiotic grooming and wellness products, flea and tick solutions and preventative training aids. Together with their customers, Skout's Honor provides a day's worth of food to an animal in need with every product sold through its "Paw Pledge Program" in partnership with Greater Good Charities' GOODS® Program. As an environmentally responsible and socially conscious company, Skout's Honor helps nurture more adoptable pets and make a greater impact for good. To

date, more than 15 million meals have been donated.

Although STEM will continue to commercialize the bluestem line of products across North America, Kevin Cole, STEM's President and CEO will be departing the company.

"We want to thank Kevin for his contribution to STEM these past couple of years and wish him the best of luck in his future endeavors," said Marc Edwards.

About STEM Animal Health

In September 2020, Kane formed STEM as a joint venture with Animalcare Group plc ("Animalcare"). STEM is dedicated to treating biofilm-related ailments in animals. STEM has a global license over Kane's existing range of animal health oral care products and in collaboration with Animalcare focuses on the research and development of novel animal treatments based on biofilm targeting technology. Animalcare has a one-third plus one share equity interest in STEM with the balance owned by Kane.

About Kane Biotech

Kane Biotech is a biotechnology company engaged in the research, development and commercialization of technologies and products that prevent and remove microbial biofilms. The Company has a portfolio of biotechnologies, intellectual property (80 patents and patents pending, trade secrets and trademarks) and products developed by the Company's own biofilm research expertise and acquired from leading research institutions. StrixNB™, DispersinB®, Aledex™, bluestem™, bluestem®, silkstem™, goldstem™, coactiv+™, coactiv+®, DermaKB™ and DermaKB Biofilm™ are trademarks of Kane Biotech Inc. The Company is listed on the TSX Venture Exchange under the symbol "KNE" and on the OTCQB Venture Market under the symbol "KNBIF".

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dependence on key personnel; (c) intellectual property including the ability of the Company to protect its intellectual property and dependence on its strategic partners; and (d) capital structure, including its lack of dividends on its common shares, volatility of the market price of its common shares and public company costs. Further information about these and other risks and uncertainties can be found in the disclosure documents filed by the Company with applicable securities regulatory authorities, available at www.sedar.com. The Company cautions that the foregoing list of factors that may affect future results is not exhaustive.



Source: Kane Biotech Inc.