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Kane Biotech Makes First Commercial Sale of revyve™ Antimicrobial Wound Gel to ProgenaCare Global

Kane Also Signs Long-Term Manufacturing Agreement With Halo Pharma

WINNIPEG, Manitoba, June 27, 2024 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE; OTCQB:KNBIF) ("Kane Biotech" or "Kane") announces that it has made its first commercial-scale sale of revyve™ Antimicrobial Wound Gel product ("revyve™") to ProgenaCare Global LLC ("ProgenaCare").

Kane has now completely fulfilled its obligation related to the USD\$500,000 initial manufacturing scale up fee received upon signing an exclusive distribution agreement for the US wound care market in May 2023, after receiving U.S. Food and Drug Administration 510(k) clearance for revyve™ Antimicrobial Wound Gel. Kane has subsequently been working with Halo Pharma on the technology transfer and manufacturing scale-up phases of product commercialization.

"This is another major milestone for Kane," said Marc Edwards, President & CEO. "There has been a significant buildup of interest and demand for revyve™ amongst ProgenaCare's customers as well as Kane's existing and potential distributor network globally."

"We are delighted to have revyve™ in full scale commercial production," said Howard Walthall, CEO, ProgenaCare Global. "The feedback from patients and clinicians on the product from our limited initial launch has been excellent. With ample quantities now available, we look forward to being able to help even more patients along their healing journey."

Kane recently presented new *in vitro* data on the efficacy of revyve™ Antimicrobial Wound Gel at the Symposium on Advanced Wound Care (SAWC), Special Operations Medical Association (SOMA), and Medical Technology Enterprise Consortium (MTEC) conferences.

Kane also announces that it has signed a four-year commercial manufacturing services agreement with Halo Pharma for the manufacturing of revyve™. Manufacturing will take place at Halo Pharma's cGMP compliant pharmaceutical manufacturing and packaging facility located in Mirabel, Quebec. "We worked closely with Halo over the last year during the technology transfer and scale-up phases," said Mr. Edwards. "We will be placing orders for revyve™ at full-scale manufacturing volumes as we look forward to meeting market demand for this product."

About Kane Biotech

Kane Biotech Inc. is a biotechnology company engaged in the research, development and commercialization of technologies and products that prevent and remove microbial biofilms. Kane has a portfolio of biotechnologies, intellectual property (67 patents and patents pending, trade secrets and trademarks) and products developed by Kane's own biofilm research expertise and acquired from leading research institutions. DispersinB[®], coactiv+[™], coactiv+[®], DermaKB[™], DermaKB Biofilm[™], and revyve[™] are trademarks of Kane Biotech Inc. Kane is listed on the TSX Venture Exchange under the symbol "KNE" and on the OTCQB Venture Market under the symbol "KNBIF".

About ProgenaCare

ProgenaCare is a purpose-driven medical device company leveraging cutting-edge advances in biomaterials and medical device technologies to provide effective, affordable advanced wound care solutions to patients across the socioeconomic spectrum and around the world.

About Halo Pharma

Halo Pharma is a leading provider of pharmaceutical services, including contract dosage form development, commercial manufacturing, and analytical services. Halo Pharma's capabilities in the areas of tech transfer, process and pharmaceutical product development, formulation development, production, scale-up and validation, and analytical method development allow it to partner with clients from development through commercialization or at any point along the way.

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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 Kane with applicable securities regulatory authorities, available at www.sedarplus.ca. Kane cautions that the foregoing list of factors that may affect future results is not exhaustive.



Source: Kane Biotech Inc.