August 27, 2026

Kane Biotech Announces Second Quarter 2026 Financial Results

WINNIPEG, Manitoba, Aug. 27, 2026 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE) (the “Company”, “Kane” or “Kane Biotech”) announces today its second quarter 2026 financial results.

Second Quarter 2026 Financial Highlights:

- Total revenue for the three months ended June 30, 2026 was $8,143 compared to $27,997 for the three months ended June 30, 2025. Revenue in the second quarter of 2026 reflected the Company’s continued early-stage commercialization of its revyve® product line, including initial sales activity as commercial and distribution channels continued to develop. Revenue in the prior-year period consisted entirely of sales from legacy animal health operations and the legacy DermaKB® product line, both of which the Company has since exited as part of its strategic transition to a focused human wound care business. Kane Biotech remains focused on accelerating commercialization of the revyve® portfolio in Canada and the United States by building market awareness, expanding distribution, and supporting broader adoption of its antimicrobial wound care products.

- Gross profit for the second quarter of 2026 was $1,444 compared to a gross loss of $(45,526) for the second quarter of 2025. The improvement reflects the Company’s transition from legacy operations to the early commercialization of its revyve portfolio, as initial market development activities and product sales began to support positive gross margin contribution.

- Total operating expenses for the three months ended June 30, 2026 were $785,927 compared to $229,930 for the three months ended June 30, 2025. The increase was primarily attributable to the impact of stock option expense recorded in the current period and one-time reversals of compensation-related accruals recorded in the comparative period. These increases were partially offset by lower other administration costs and lower research and development expenses, including reduced contract research, patent-related and other research costs.

- Net loss for the second quarter of 2026 was $(833,636) compared to a net loss of $(348,541) for the second quarter of 2025. The increase in net loss was due primarily to higher operating expenses recorded in the current period, as described above.

Cash at June 30, 2026 was $854,729.

Kane Biotech's June 30, 2026 Financial Statements and the Management Discussion and Analysis with regards thereto are now available on SEDAR+ and the Company’s website.

Corporate Update:

During the second quarter of 2026 and subsequent to quarter-end, Kane Biotech continued to execute on its strategy to commercialize and further develop its revyve antimicrobial wound care portfolio. The Company’s activities during the period focused on expanding market access in Canada and the United States, advancing clinical and scientific validation, strengthening its regulatory and quality infrastructure, securing additional financing, and evaluating strategic opportunities to support long-term growth.

2026 Objectives and Progress to Date

Kane entered 2026 with defined commercial, clinical and product-development objectives for its revyve and broader biofilm-focused portfolio. Through the second quarter and subsequent to quarter-end, the Company has made progress across these priorities:

- **Clinical evidence:** Clinical evaluations and case series are underway, or pending research approval, at multiple sites in Canada and the United States, and a North American revyve real-world data registry has been initiated.

- **Scientific engagement:** Preclinical and clinical data have been presented at selected meetings, with additional presentations planned for upcoming wound care conferences.

- **Commercial expansion:** The Company continues to expand its U.S. and Canadian distributor networks within targeted sales channels and geographic markets to support growth of the revyve product line.

- **Scientific Advisory Board:** A multidisciplinary Scientific Advisory Board has been established, with its first meeting planned for the fourth quarter of 2026.

- **Portfolio development:** Ongoing activities include contract manufacturing scale-up and validation for the revyve Antimicrobial Skin and Wound Cleanser, proof-of-concept testing for the coactiv+ Antimicrobial Surgical Gel and smaller-format packaging work for revyve Wound Spray.

- **DispersinB Hydrogel:** The Company plans to initiate biocompatibility testing in the third quarter of 2026 as it prepares the program for a safety clinical trial targeted to commence in 2027.

“During the second quarter and subsequent to quarter-end, Kane continued to advance its transition into a focused human wound care commercialization company,” said Dr. Robert Huizinga, Interim CEO. “We strengthened our commercial foundation through expanded distribution relationships and sales infrastructure, continued to build clinical and scientific support for the revyve platform, completed additional financing, and initiated a strategic review process to evaluate opportunities that may support the Company’s next stage of growth. Our focus remains on expanding access to revyve, supporting adoption among clinicians and customers, and creating long-term value for shareholders.”

About Kane Biotech Inc. (TSX-V:KNE)

Kane Biotech is commercializing and developing novel wound care treatments that disrupt biofilms and transform healing outcomes. Biofilms are one of the main contributors to antibiotic resistance in wounds, resulting in serious clinical outcomes and significant cost. revyve addresses both biofilms and wound bacteria. revyve Antimicrobial Wound Gel, revyve Antimicrobial Wound Gel Spray and revyve Antimicrobial Skin and Wound Cleanser are all U.S. FDA 510(k) cleared. revyve Antimicrobial Wound Gel and revyve Antimicrobial Wound Gel Spray are also Health Canada approved. To learn more, visit revyvegel.com or revyvegel.ca.

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Presentation: Disrupting Biofilms to Save Limbs and Transform Wound Care

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This press release contains certain statements regarding Kane Biotech Inc. that constitute forward-looking information under applicable securities law. These statements reflect management’s current beliefs and are based on information currently available to management. Certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements. These risks and uncertainties include, but are not limited to, risks relating to the Company’s: (a) financial condition, including lack of significant revenues to date and reliance on equity and other financing; (b) business, including its early stage of development, government regulation, market acceptance for its products, rapid technological change and 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.sedarplus.ca. The Company cautions that the foregoing list of factors that may affect future results is not exhaustive.*

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Source: Kane Biotech Inc.