

Kane Biotech Announces Third Quarter 2025 Financial Results

WINNIPEG, Manitoba, November 28, 2025 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE) ("Kane Biotech", "Kane" or the "Company") today announced its third quarter 2025 financial results.

Third Quarter 2025 Financial Highlights (Comparatives exclude discontinued STEM Animal Health "STEM" Operations):

- Total revenue for the three months ended September 30, 2025 was \$8,499 compared to \$1,282,698 in the three months ended September 30, 2024. The vast majority of revenue recorded in the comparative quarter was related to an animal health manufacturing agreement which terminated in Q1 2025 as well as the recognition of revyve® product revenue related to a subsequently terminated US distribution agreement.
- Gross profit (loss) for the third quarter of 2025 was \$(5,128), compared to a gross profit of \$558,754 for the third quarter of 2024.
- Total operating expenses for the three months ended September 30, 2025 were \$538,306 compared to \$1,170,064 for the three months ended September 30, 2024. The reduction in operating expenses is due primarily to a reduction in staff, lower short and long-term compensation expenses and lower business development costs in the current period.
- Net loss for the third quarter of 2025 was \$(607,345) compared to a net loss of \$(678,636) for the quarter ended September 30, 2024.
- Cash as of September 30, 2025 was \$939,062.

Kane Biotech's September 30, 2025 Financial Statements and the Management Discussion and Analysis with regards thereto are now available on SEDAR+ and the Company's website.

Corporate Update:

Efforts are well underway in all three pillars of Kane's three-pillar strategy to significantly impact wound care in the United States:

1. Conduct a U.S.-based case series demonstrating the clinical use of revyve.
2. Report data at leading U.S. wound and burn care meetings.

3. Rebuild the U.S. distributor and sales agent network.

In September, Kane announced that it had enrolled 28 participants in its revyve Antimicrobial Wound Gel and Spray U.S. Case Series Studies, exceeding its 25-participant target. Enrollment continues in the Case Series in order to create a larger patient database.

Kane presented revyve clinical data at the Symposium on Advanced Wound Care (SAWC) Fall conference held in September 2025 where Interim CEO, Dr. Robert Huizinga met with potential US distributors.

New clinical data demonstrating the performance of Kane's revyve Antimicrobial Wound Gel in diabetic foot ulcer healing was presented at The Diabetic Foot Conference (DFCon 2025) held in October 2025. The clinical data presented outperformed the standard of care including an average 97% area wound reduction in four weeks, and 100% diabetic wound close in less than 12 weeks in the cases presented.

In addition, new pre-clinical data demonstrating the performance of revyve in burn wound infection control was presented at the Southern Region Burn Conference which was held in October/November 2025. It was revealed that the use of the revyve resulted in a six-log reduction in microbial load within 30 minutes and sustained antibiofilm activity for a minimum of seven days.

Kane also plans to attend and present at numerous scientific meetings throughout 2025 and 2026, where further results of its case series studies will be presented.

The Company completed a U.S. Food and Drug Administration ("FDA") 510(k) clearance submission for its revyve Antimicrobial Wound Cleanser.

The Company continues to advance its discussions with US distributors and sales agents with the view of building a network of non-exclusive distributors and sales agents to establish and grow revyve sales in the US.

"Kane Biotech is making material progress with our U.S. case series on the revyve wound care gel that has exceeded enrollment targets and is producing compelling clinical data that has been presented at industry conferences." said Dr. Robert Huizinga, Interim CEO. "Doing so underpins our efforts to rebuild the U.S. distributor network and launch revyve in Canada which reflects our commitment to delivering innovative, high-quality solutions that improve patient outcomes."



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

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

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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.sedar+.ca. The Company cautions that the foregoing list of factors that may affect future results is not exhaustive.