

July 21, 2021



Kane Biotech Announces Cancellation of Options and Issuance of Restricted Share Units

WINNIPEG, Manitoba, July 21, 2021 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE; OTCQB:KNBIF), (the “**Company**” or “**Kane Biotech**”), today announces that it has cancelled 8,470,555 stock options of the Company (the “**Cancelled Options**”) of various directors, officers, employees and consultants of the Company. The Company also wishes to announce the issuance of 10,739,488 restricted share units of the Company (“**RSUs**”) to various directors, officers, employees and consultants of the Company pursuant to the performance and restricted share unit plan of the Company dated April 21, 2021. Each exchanged RSU is exercisable into one common share of the Company (“**Shares**”) for a period of ten years from the date of grant. The expiry date of the RSUs and the vesting period of the RSUs vary depending on the participant.

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 (54 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+™, coactive+®, 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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Source: Kane Biotech Inc.