

November 14, 2017



Kane Biotech – Q3 2017 Financial Results, Resignation of Director and Granting of Options

WINNIPEG, Manitoba, Nov. 14, 2017 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE) (the "Corporation" or "Kane Biotech") is pleased to announce its Q3 2017 Financial Results.

Highlights:

Total Revenues:

- For the nine months ended September 30, 2017 were \$951,634, an increase of 212% compared to \$305,271 for the nine months ended September 30, 2016;
- For the quarter ended September 30, 2017 were \$60,727, an increase of 2% compared to \$59,278 for the quarter ended September 30, 2016.

License, Royalty & Option Revenues:

- For the nine months ended September 30, 2017 were \$678,560, an increase of 402% compared to \$135,134 for the nine months ended September 30, 2016;
- For the quarter ended September 30, 2017 were \$4,480 compared to \$0 for the quarter ended September 30, 2016.

Product Revenues:

- For the nine months ended September 30, 2017 were \$273,074, an increase of 61% compared to \$170,137 for the nine months ended September 30, 2016;
- For the quarter ended September 30, 2017 were \$56,247, a decrease of 5% compared to \$59,278 for the quarter ended September 30, 2016.
 - Note: Product Revenues in Q3 2017 no longer include StrixNB, as this technology was licensed to Dechra for the North American veterinary channel. Sales of bluestem increased 36% on the quarter and 49% year to date.

Gross Profit % (of Product Sales):

- For the nine months ended September 30, 2017 was 69%, an increase of 33% compared to 52% for the nine months ended September 30, 2016;
- For the quarter ended September 30, 2017 was 74%, an increase of 57% compared to 47% for the quarter ended September 30, 2016.

Total Operating Expenses:

- For the nine months ended September 30, 2017 were \$2,673,293, an increase of 23% compared to \$2,181,611 for the nine months ended September 30, 2016.
- For the quarter ended September 30, 2017 were \$910,168, a decrease of 46% compared to \$625,486 for the quarter ended September 30, 2016;

Loss:

- For the nine months ended September 30, 2017 was \$1,897,489, a decrease of 7% compared to \$2,048,690 for the nine months ended September 30, 2016;
- For the quarter ended September 30, 2017 was \$869,246, an increase of 41% compared to \$616,063 for the quarter ended September 30, 2016.

Kane Biotech Inc.	YTD 2017 vs YTD 2016			Q3 2017 vs Q3 2016		
TSX-V:KNE	YTD 2017	YTD 2016		Q3 2017	Q3 2016	
Total Revenues	\$ 951,634	\$ 305,271	+212 %	\$ 60,727	\$ 59,278	+2 %
License, Royalty & Option Revenues	\$ 678,560	\$ 135,134	+402 %	\$ 4,480	\$ 0	-
Product Revenues *	\$ 273,074	\$ 170,137	+61 %	\$ 56,247	\$ 59,278	-5 %
Gross Profit \$ (Product)	\$ 188,214	\$ 88,328	+113 %	\$ 41,705	\$ 27,961	+49 %
Gross Profit % (Product)	69 %	52 %	+33 %	74 %	47 %	+57 %
Total Operating Expenses	\$ 2,673,293	\$ 2,181,611	+23 %	\$ 910,168	625,486	+46 %
Loss	(\$1,897,489)	(\$2,048,690)	-7 %	(\$869,246)	(\$616,063)	+41 %
Loss per Share (post consolidation)	(\$0.03)	(\$0.06)	-41 %	(\$0.01)	(\$0.01)	-13 %
* Product Revenues in Q3 2017 no longer includes StrixNB as this technology was licensed to Dechra for the N.A. veterinary channel.						
Sales of bluestem increased 36% on the quarter and 49% year to date.						

All amounts referenced herein are in Canadian dollars.

In addition, the Corporation announces that Arvind Joshi has resigned as a director of the Company effective November 30, 2017. The board of directors wishes to thank Arvind for all of his hard work on behalf of the Company and wishes him all the best in the future.

The Corporation also announces 700,000 options have been issued to employees of Kane Biotech.

About Kane Biotech Inc.

Kane Biotech is a biotechnology company engaged in the research, development and commercialization of technologies and products that prevent and remove microbial biofilms.

The Corporation has a portfolio of biotechnologies, intellectual property (74 patents and patents pending, trade secrets and trademarks) and products developed by the Corporation's own biofilm research expertise and acquired from leading research institutions. StrixNB™, DispersinB®, Aledex®, bluestem™, AloSera™, coactiv+™ and Kane® are trademarks of Kane Biotech Inc. The Corporation is listed on the TSX Venture Exchange under the symbol "KNE".

For more information, please visit www.kanebiotech.com or contact:
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Source: Kane Biotech Inc.