

August 13, 2019



Kane Biotech Announces Share Purchase by CEO, Exercise of Warrants, Reimbursement of Insider Advances and Extension of Loan

WINNIPEG, Manitoba, Aug. 13, 2019 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE), (the "Corporation" or "Kane Biotech"), a biotechnology company engaged in the research, development and commercialization of technologies and products that prevent and remove microbial biofilms, today announced multiple advancements that will have a positive impact on both their shareholder and capital structure.

Marc Edwards, Chief Executive Officer of Kane Biotech, acquired 175,000 shares of Kane Biotech stock on the open market August 8, 2019 at an average price of 14.21 cents per share, bringing his total holdings to 2,028,000 shares. In addition, on July 17, 3.5 million share purchase warrants were exercised by a related party, for a total value of \$280,000. The Corporation has also recently reimbursed \$1.05 million of cash advances back to insiders and extended the expiry date of its \$500,000 loan from Individual Investment Corporation to January 17, 2020.

"I continue to believe that Kane is a great investment" stated Marc Edwards, Chief Executive Officer of Kane. "We are in a great position to execute on our strategy and accelerate growth, and we have achieved a number of significant milestones that I do not believe have been fully reflected in the stock price."

"I am pleased with our improved balance sheet and increased market capitalization of late," stated Ray Dupuis, Chief Financial Officer of Kane Biotech. "Our entire team is dedicated to expanding our Animal Health portfolio and developing Human Health products for commercialization, and our improved cash position will enable us to carry on with these activities and continue to increase shareholder value."

No additional consideration is required by the Corporation in connection with this loan extension other than a small renewal fee and the continuation of regular interest payments.

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 Corporation has a portfolio of biotechnologies, intellectual property (56 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(TM), DispersinB(R), Aledex(R), bluestem(TM), AloSera(TM), coactiv+(TM) and Kane(R) 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:

Marc Edwards
Chief Executive Officer
Kane Biotech Inc.
+1 (514) 910-6991
medwards@kanebiotech.com

Ray Dupuis
Chief Financial Officer
Kane Biotech Inc.
+1 (204) 298-2200
rdupuis@kanebiotech.com

Joe Green
US. Investor Relations
Edison Inc.
+1 (646) 653-7030
jgreen@edisongroup.com

Laine Yonker
US. Investor Relations
Edison Inc.
+1 (646) 653 7035
lyonker@edisongroup.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Caution Regarding Forward-Looking Information

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



Source: Kane Biotech Inc.