

December 3, 2019



Kane Biotech Announces Conditional Research Award of Up To \$3.4 Million

WINNIPEG, Manitoba, Dec. 03, 2019 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE) (the "Company" or "Kane Biotech") today announced that it has been selected to receive a potential award of up to approximately \$3.4 million from an unnamed government agency related to the continuing clinical development of the Company's DispersinB® to treat biofilm mediated antimicrobial resistance in non-healing chronic wounds. This award opportunity is subject to a number of terms and conditions that have yet to be agreed upon with the funding agency. Further information will be provided before the end of the first quarter of 2020.

"This is yet another incredible opportunity for Kane to significantly accelerate it's business plan. Although an agreement has not yet been signed, the selection of our proposal for award is an important step in the process and we intend to work diligently and expeditiously with the government agency in finalizing the terms and conditions associated with this award," stated Marc Edwards, CEO of Kane Biotech.

"This achievement is a significant endorsement of DispersinB® as a potential wound healing agent and of the outstanding work being done by the Kane team as it continues its pursuit of the optimal regulatory and product development path for the commercialization of this technology," stated Philip Renaud, Chairman of the Board 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 Company has a portfolio of biotechnologies, intellectual property (56 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®, bluestem™, AloSera™, coactive+™ and Kane® are trademarks of Kane Biotech Inc. The Company 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

Stephen Kilmer
Investor Relations
+1 (646) 274-3580
skilmer@kanebiotech.com

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Caution Regarding Forward-Looking Information

This press release contains certain statements regarding Kane Biotech Inc. that constitute forward-looking information under applicable securities laws. 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 Shares, volatility of the market price of its 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.