

June 9, 2021



# Kane Biotech Announces Adoption of Performance and Restricted Share Unit Plan and Amended and Restated Stock Option Plan

WINNIPEG, Manitoba, June 09, 2021 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE; OTCQB:KNBIF), (the "Company" or "Kane Biotech"), today announced that, at the annual and special meeting of shareholders of Company ("Shareholders") held on May 26, 2021 (the "Meeting"), by ordinary resolution, a majority of the Shareholders approved the adoption of the performance and restricted share unit plan of the Company (the "PRSU Plan") and the amended and restated stock option plan of the Company (the "Amended and Restated SOP"), including a majority of disinterested Shareholder approval with respect to the PRSU Plan.

The PRSU Plan provides for the issuance of "restricted share units" and "performance share units" to employees, consultants, officers or directors of the Company and its subsidiaries. Pursuant to the PRSU Plan, the number of common shares of the Company ("Common Shares") that may be reserved for issuance pursuant to awards granted under the PRSU Plan shall not exceed 10% of the total Common Shares issued and outstanding as of the date of the Meeting.

The Amended and Restated SOP provides that the aggregate number of Common Shares reserved for issuance under the Amended and Restated SOP will represent a maximum of 10% of the number of issued and outstanding Common Shares at any time. The Amended and Restated SOP amends the prior stock option plan of the Company by removing the requirement that the maximum number of shares issuable under the Amended and Restated SOP include shares issuable pursuant to any other share-based plan grants or agreements of the Company (which would include the PRSU Plan).

Copies of the PRSU Plan and Amended and Restated SOP are available for review on the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## 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".

**For more information, please visit [www.kanebiotech.com](http://www.kanebiotech.com), or contact:**

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Source: Kane Biotech Inc.