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## **Kane Biotech Has Been Selected as One of Canada's Top 10(TM) Emerging Life Sciences Companies**

WINNIPEG, MANITOBA -- (MARKET WIRE) -- 09/30/08 -- Kane Biotech Inc. (TSX VENTURE: KNE), a biotechnology company engaged in the development of products that prevent and remove microbial biofilms, is pleased to announce the Company has been selected as one of Canada's Top 10(TM) Emerging Life Sciences companies. Winners will gather on October 7th at the Fairmont Chateau Laurier Hotel in Ottawa to meet local and regional investors, and prepare themselves for the first leg of the 2009 Investment Forum series. Kane Biotech will participate as a presenting company at the 12th Annual Ottawa Venture and Technology Summit on October 8th ([www.ottawavts.com](http://www.ottawavts.com)).

"It is a great honour to be named as one of Canada's top ten companies in the life sciences sector," stated Gord Froehlich, President and CEO of Kane Biotech. "National recognition as a leading life sciences company demonstrates the value of Kane's technologies in both health care and industrial applications. Being selected will also present an excellent opportunity to showcase our company and technologies to a broader scope of both Canadian and international investors".

Winners are chosen by an independent expert panel of Canadian and U.S. venture capitalists. Originally developed to promote the 10 most promising life science companies from across Canada to Canadian and international investors and partners, the competition now showcases Canada's life sciences, cleantech and technology sectors. Working in partnership with Canadian Consulates in Boston, New York City, San Diego and San Francisco, winning companies will participate in targeted investment forums in each city, providing them with an opportunity to meet with Venture Capital investors who have expressed an active interest in financing these companies. Since its inception in 1999, competition alumni have secured more than \$522M in venture capital financing.

Canada's Top 10(TM) is organized by OCRI (Ottawa Centre for Research and Innovation) and presented by Borden Ladner Gervais LLP. The winners include a wide variety of companies from the life science, cleantech and technology sectors.

"OCRI is pleased to play an active role in the growth of so many exceptional Canadian companies," said Michelle Scarborough, Vice President, Investment and Commercialization, OCRI. "This is a successful program as evidenced by the investment in past winners. Through our ongoing outreach to the rest of Canada, the best companies from three key innovation sectors can continue to benefit from exposure to VC's, other investors and potential strategic partners."

Of the ten winning life sciences companies, three are from Winnipeg. Other provinces represented include Ontario, British Columbia and Nova Scotia. For more information about the Canada's Top 10(TM) Competition visit [www.topcanadiancompanies.ca](http://www.topcanadiancompanies.ca).

#### About Kane Biotech Inc.

Kane Biotech is a biotechnology company engaged in the development of products to prevent and remove biofilms. Biofilms are a major cause of a number of serious medical problems including chronic infections and medical device related infections. They develop on surfaces such as catheters, prosthetic implants, teeth, lungs and the urogenital tract. Biofilms are pervasive, costly to deal with and are involved in approximately 80% of all human bacterial infections. The healing of chronic wounds alone costs the United States health care system \$20 Billion per year.

Kane Biotech is currently developing two lead technology platforms:

- DispersinB®, a novel antibiofilm enzyme that inhibits as well as disperses microbial biofilms, with applications in wound care, medical devices, oral care and animal healthcare. Kane is currently developing a DispersinB® based antibiofilm/antimicrobial wound gel for healing chronic wounds.
- PS/CHX, a broad-spectrum antimicrobial/antibiofilm composition comprising FDA-approved protamine sulfate and chlorhexidine, with applications in anti-infective medical device coatings, animal care and dairy and food processing industries.

#### About OCRI:

OCRI (Ottawa Centre for Research and Innovation), the city's economic development corporation, is leading the way for Ottawa. OCRI is the rallying point to bring business, education and research together to create the winning economic conditions that allow Ottawa's technology companies to thrive locally and compete globally. At OCRI we promote sustainable economic development to maintain our high quality of life. For more information on OCRI visit our website at [www.ocri.ca](http://www.ocri.ca) and for more information on the Ottawa Region please visit [www.ottawaregion.com](http://www.ottawaregion.com).

#### Caution Regarding Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information within the meaning of applicable Canadian provincial securities legislation (collectively, "forward-looking statements"). These forward-looking statements relate to, among other things, our objectives, goals, targets, strategies, intentions, plans, beliefs, estimates and outlook, including, without limitation, our anticipated future operating results, and can, in some cases, be identified by the use of words such as "believe," "anticipate," "expect," "intend," "plan," "will," "may" and other similar expressions. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements.

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. Important factors that could cause actual results to differ materially from these expectations include, among other things: Kane's early stage of development, lack of product revenues and history of operating losses, uncertainties related to clinical trials and product development, rapid technological change, uncertainties related to forecasts, competition, potential product liability, additional financing requirements and access to capital, unproven markets, supply of raw materials, income tax matters, management of growth, partnerships for development and commercialization of technology, effects of insurers' willingness to pay for products, system failures, dependence on key personnel, foreign currency risk, risks related to regulatory matters and risks related to intellectual property and other risks detailed from time to time in Kane's filings with Canadian securities regulatory authorities, as well as Kane's ability to anticipate and manage the risks associated with the foregoing. Kane cautions that the foregoing list of important factors that may affect future results is not exhaustive. When relying on Kane's forward-looking statements to make decisions with respect to Kane, investors and others should carefully consider the foregoing factors and other uncertainties and potential events.

These risks and uncertainties should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, Kane cannot provide assurance that actual results will be consistent with these forward-looking statements. Kane undertakes no obligation to update or revise any forward-looking statement.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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