

June 27, 2017



# Kane Biotech Announces Closing of Loan Transaction

WINNIPEG, MANITOBA -- (Marketwired) -- 06/27/17 -- Kane Biotech Inc. (TSX VENTURE:KNE) (the "Company" or "Kane Biotech") today announced that it has received a loan (the "Loan") in the amount of \$400,000 from Individual Investment Corporation, an arm's length third-party lender (the "Lender"). The Loan bears interest at 12% per annum and is repayable after two months. The Corporation has also paid a one-time document review fee of \$8,000 to the Lender as additional consideration for the provision of the Loan to the Company.

The Loan has been guaranteed by Richard Renaud, the father of Philip Renaud, the Chairman and a significant shareholder of the Company. It is anticipated that the Loan will be repaid following completion of the current private placement offering of units (comprised of common shares and warrants) by the Company, which is scheduled to close on July 14, 2017. As consideration for guaranteeing the Loan, Richard Renaud has been issued 800,000 share purchase warrants of the Company, each of which entitles Mr. Renaud to purchase one Common Share at a price of \$0.18 per Common Share for a period of one year from the date of issuance of the Warrants. The Warrants, and any Common Shares issuable upon exercise thereof, are restricted from transfer for a period of four months in accordance with applicable securities laws.

The proceeds of the Loan will be used as a bridge to the completion of the current private placement offering by the Company and for general working capital purposes.

The closing of the Loan transaction is subject to receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

## ***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. Biofilms develop when bacteria and other microorganisms form a protective matrix that acts as a shield against attack. When in a biofilm, bacteria become highly resistant to antibiotics, antimicrobials, biocides, disinfectants, high temperatures and host immune responses. This resiliency contributes to numerous human and animal health related problems such as wound care infections, recurrent urinary tract infections, tooth decay, medical device associated and hospital-acquired infections, and foodborne bacterial infections. According to the United States National Institutes of Health biofilms are estimated to be responsible for 80% of all human bacterial infections and cost individuals, industry, governments and hospitals billions of dollars each year. As such, there is significant interest in safe and effective products that can combat the biofilm problem.

Kane Biotech uses patent protected technologies based on molecular mechanisms of biofilm formation and methods for finding compounds that inhibit or disrupt biofilms. The Company has evidence that these technologies have the potential to significantly improve the ability to prevent and/or destroy biofilms in several medical and industrial applications.

Kane Biotech has a portfolio of biotechnologies, intellectual property (patents, 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™, AloSera™, coactiv+™ and Kane® are trademarks of Kane Biotech Inc. The Company is listed on the TSX Venture Exchange under the symbol "KNE".

*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 the use of proceeds of the Loan and the timing of repayment of the Loan which constitute forward-looking information. The forward-looking information is subject to certain risks and uncertainties which could result in actual events or results differing materially from the forward-looking statements, including: (a) a change in the business or operations of the Company that may result in a change in the proposed use of the proceeds of the Loan; and (b) the inability of the Company to complete its current private placement offering which would negatively impact the ability of the Company to repay the Loan. The Company undertakes no obligation to update or revise any forward-looking statement contained herein.*

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