

February 24, 2021



Kane Biotech Announces New Chairman

WINNIPEG, Manitoba, Feb. 24, 2021 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE; OTCQB:KNBIF) (the "Company" or "Kane Biotech"), announced today current Board member Mark Nawacki will take over as Chairman of the Board, and Philip Renaud will assume the role of Vice Chair.

"Over the past two years we have made significant progress developing and commercializing our technologies in both animal health and skin care where we've built two very promising businesses. As outgoing Chairman and largest shareholder, it is my belief that as the Company approaches a number of anticipated inflection points in Wound Care, it would be best served by having an experienced executive with a deep understanding of the biotechnology sector in Canada and around the world. I will remain a board member and will look to grow my position in Kane Biotech as Marc Edwards, CEO, and his team continue to achieve their ambitious goals," commented Philip Renaud, Vice Chair and outgoing Chairman.

Mark Nawacki is currently the President & CEO of Searchlight Pharma Inc., a Canadian-based specialty pharmaceutical company focused on the acquisition and commercialization of innovative and unique healthcare and pharmaceutical products. Prior to this, Mr. Nawacki served as Executive Vice President, Business and Corporate Development of Paladin Labs, a leading Canadian specialty pharmaceutical company, from 2003 to 2014. Mr. Nawacki holds a BA in International Relations and Russian and East European Studies from the University of Toronto (Trinity), an MBA also from the University of Toronto, and is a Canadian-designated CPA. He also currently sits on the Board of Intelgenx Technologies Corp. (TSXV: IGX) (OTCQX: IGXT).

Incoming Chairman Mark Nawacki commented, "Firstly I would like to thank Philip for all his hard work and stewardship of Kane Biotech. I am honored to take the role of Chairman to guide the Company to the next level and draw from my experience of successfully commercializing technologies".

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 (52 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, or contact

Marc Edwards

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

Ray Dupuis

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

Graham Farrell

Investor Relations
Harbor Access LLC
Graham.Farrell@HarborAccessllc.com
+1 (416) 842 9003

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the 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.

COVID-19 Pandemic

Since December 31, 2019, the COVID-19 outbreak of the novel strain of coronavirus, SARS-CoV-2, has resulted in a widespread health crisis that has affected economies and financial markets around the world resulting in an economic downturn. The effects of this pandemic on the Company may include decreased customer demand, interruptions to supply chains, manufacturing activities and research and development programs and increased government regulations or interventions. The duration and impact of the COVID-19 outbreak is unknown at this time and it is not possible to reliably estimate the length and severity of these developments nor the impact of these developments on the financial results and condition of the Company in future periods.

Source: Kane Biotech Inc.



Source: Kane Biotech Inc.

