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Kane Biotech Announces Second and Final Closing of Private Placement Offering

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WINNIPEG, Manitoba, Feb. 19, 2025 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE OTCQB:KNBIF) (the "**Company**", "**Kane**" or "**Kane Biotech**") announces that today it has completed the second and final closing of its previously announced non-brokered private placement offering (the "**Offering**") of common shares of the Company ("**Shares**").

At the second and final closing of the Offering, Kane issued 4,235,000 Shares at a price of \$0.10 per Share for gross proceeds of \$423,500. Accordingly, pursuant to the Offering, Kane has issued an aggregate total of 16,985,000 Shares for aggregate consideration of \$1,698,500.

The net proceeds of the Offering will be used for working capital and general corporate purposes.

All securities issued in connection with the Offering are subject to a hold period of four-months and one day from the date of issuance.

In connection with the second and final closing of the Offering, the Company paid compensation to eligible finders consisting of a cash commission of \$24,510 and 245,100 common share broker warrants ("**Broker Warrants**"). Each full Broker Warrant entitles the holder thereof to purchase one Share of the Company for a period of 18 months at an exercise price of \$0.15 per Share.

The closing of the Offering remains subject to the final approval of the TSX Venture Exchange.

"This latest financing provides Kane Biotech with the flexibility to aggressively pursue government funding opportunities and strategic investments that align with our long-term vision," said Marc Edwards, CEO of Kane Biotech. "We are committed to leveraging these resources to drive growth and innovation, positioning the company for continued success in the months and years ahead."

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. These securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States or to U.S. persons

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About Kane Biotech

Kane Biotech Inc. is a biotechnology company engaged in the research, development and commercialization of technologies and products that prevent and remove microbial biofilms. Kane has a portfolio of biotechnologies, intellectual property (65 patents and patents pending as well as trade secrets and trademarks) and products developed by Kane's own biofilm research expertise and acquired from leading research institutions. DispersinB[®], coactiv+[™], coactiv+[®], DermaKB[™], DermaKB Biofilm[™], and revyve[™] are trademarks of Kane Biotech Inc. Kane is listed on the TSX Venture Exchange under the symbol "KNE" and on the OTCQB Venture Market under the symbol "KNBIF".

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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 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 Kane'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 Kane 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 Kane with applicable securities regulatory authorities, available at www.sedarplus.ca. Kane cautions that the foregoing list of factors that may affect future results is not exhaustive.



Source: Kane Biotech Inc.