

May 28, 2026



Kane Biotech Announces First Quarter 2026 Financial Results

WINNIPEG, Manitoba, May 28, 2026 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE) (the "Company", "Kane" or "Kane Biotech") announces today its first quarter 2026 financial results.

First Quarter 2026 Financial Highlights:

- Total revenue for the three months ended March 31, 2026 was \$43,218 compared to \$412,513 in three months ended March 31, 2025. Revenue in the period reflects early-stage commercialization of revyve wound gel alongside the liquidation of the Company's DermaKB[®] product line. The prior-year period included legacy animal health operations, underscoring the Company's transition to a focused human wound care strategy. The Company is now focused on accelerating the commercialization of the revyve[®] product line in both Canada and the United States.
- Gross profit (loss) for the first quarter of 2026 was \$(3,899) compared to a gross profit of \$42,447 for the first quarter of 2025 reflecting the Company's early commercialization phase and initial market build-out.
- Total operating expenses for the three months ended March 31, 2026 were \$669,402 compared to \$1,203,505 for the three months ended March 31, 2025. The decrease is primarily attributable to a disciplined cost structure, including lower staffing levels, reduced incentive compensation and lower product development expenses while continuing to invest in key areas such as patent-related costs.
- Net loss for the first quarter of 2026 was \$(714,827) compared to a net loss of (\$1,218,497) for the quarter ended March 31, 2025, representing a significant year-over-year improvement.

Cash at March 31, 2026 was \$395,058, with additional capital raised subsequent to quarter-end strengthening the Company's liquidity position.

Kane Biotech's March 31, 2026 Financial Statements and the Management Discussion and Analysis with regards thereto are now available on SEDAR+ and the Company's website.

Corporate Update:

During the first quarter of 2026 and subsequent to quarter-end, Kane Biotech made meaningful progress executing its strategy to commercialize its revyve antimicrobial wound care portfolio, building momentum across commercial, clinical and regulatory fronts.

Commercial and Distribution Activities

During Q1 2026, the Company rapidly expanded its commercial activities in North America through the execution of multiple non-exclusive distribution and sales agent agreements across targeted U.S. markets and sales channels. This approach represents a strategic shift towards a diversified, multi-channel model designed to accelerate adoption and scale revenue growth while reducing concentration risk.

The Company also entered into a distribution relationship with Marathon Medical Corporation, providing access to U.S. federal procurement channels, including the Veterans Affairs, Department of Defense, and Indian Health Services systems, significantly expanding the potential reach into large institutional markets. Following these commercial developments, product shipments under new partnerships began ramping in Q2 2026.

In Canada, the Company evolved its agreement with Best Buy Medical Canada to a non-exclusive arrangement and is actively pursuing additional distribution partners to drive broaden national penetration.

To support this growth, Kane continued to scale its commercial engine, adding Vice Presidents of Business Development in the U.S. and Canada and expanding its contract-based U.S. sales team across key regions.

Clinical and Scientific Activities

The Company advanced clinical and scientific validation of its revyve platform. In early 2026, Kane published two peer-reviewed articles demonstrating strong antimicrobial and antibiofilm performance, including rapid and significant reductions in bacterial counts.

These results, along with ongoing clinical work, reinforce revyve's differentiated value proposition and support growing engagement with clinicians and key opinion leaders.

Regulatory and Product Developments

In February 2026, the Company received U.S. FDA 510(k) clearance for its revyve Antimicrobial Skin and Wound Cleanser, a major milestone and the third FDA-cleared product in the revyve portfolio, further expanding the Company's addressable market in the United States.

Kane also expanded its ISO 13485:2016 certification under the Medical Device Single Audit Program (MDSAP) - an important step that enhances its ability to scale globally - strengthening its regulatory and quality infrastructure.

Financing and Liquidity

In May, 2026, the Company strengthened its balance sheet by completing an oversubscribed, non-brokered private placement for \$1.16 million demonstrating continued investor support.

"We are encouraged by the progress Kane has made in the first quarter of 2026 as we build momentum into the year," said Dr. Robert Huizinga, Interim CEO. "During the period, we strengthened our U.S. market presence through a combination of expanded sales infrastructure, new distribution partnerships and access to federal procurement channels. The FDA clearance of our antimicrobial skin and wound cleanser enhances our product

offering and positions us to address a broader segment of the wound care market. Combined with growing clinical validation and increasing real-world use, we believe we are at an inflection point in our commercialization journey. As we move through 2026, our focus remains on converting this momentum into accelerating revenues and delivering long-term value to our shareholders."

About Kane Biotech Inc. (TSX-V:KNE)

Kane Biotech is commercializing and developing novel wound care treatments that disrupt biofilms and transform healing outcomes. Biofilms are one of the main contributors to antibiotic resistance in wounds, resulting in serious clinical outcomes and significant cost. revyve addresses both biofilms and wound bacteria. revyve Antimicrobial Wound Gel, revyve Antimicrobial Wound Gel Spray and revyve Antimicrobial Skin and Wound Cleanser are all U.S. FDA 510(k) cleared. revyve Antimicrobial Wound Gel and revyve Antimicrobial Wound Gel Spray are also Health Canada approved. To learn more, visit revyvegel.com or revyvegel.ca.

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Website: kanebiotech.com

LinkedIn: <https://www.linkedin.com/company/kanebiotech/>

Presentation: [Disrupting Biofilms to Save Limbs and Transform Wound Care](#)

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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.sedarplus.ca. The Company cautions that the foregoing list of factors that may affect future results is not exhaustive.



Source: Kane Biotech Inc.