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# Kane Biotech Announces the Oversubscription and Closing of Private Placement Offering

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WINNIPEG, Manitoba, May 26, 2026 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE) (the "Company", "Kane" or "Kane Biotech") announces that today it has increased the size of its previously announced non-brokered private placement offering (the "Offering") of units of the Company ("Units") from up to \$1,000,000 to \$1,160,000 and has subsequently completed such Offering. The increase in the size of the Offering was driven primarily by outside investor demand.

At the closing of the Offering, Kane issued 23,200,000 Units at a price of \$0.05 per Unit for gross proceeds of \$1,160,000. Each Unit is comprised of one common share of the Company (a "Share") and one Share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional Share of the Company for a period of 18 months at an exercise price of \$0.06 per Share.

After a period of four months from the closing date of the Offering, in the event that the Shares traded on the TSX Venture Exchange (the "TSXV") have a closing price at or exceeding \$0.09 per Share for five (5) consecutive trading days, the Company reserves the right to call the Warrants, at their exercise price of \$0.06 per Warrant. If the Company wishes to call the Warrants, the Company must provide written notice to the holders of the Warrants that it is calling the Warrants. Investors will have thirty (30) days from the date of such notice to exercise the Warrants and, in the event that any Warrants are not exercised, such Warrants shall be cancelled.

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 Offering, the Company paid compensation to eligible finders consisting of a cash commission of \$9,600 and 192,000 common share broker warrants ("Broker Warrants"). Each Broker Warrant entitles the holder thereof to purchase one Share of the Company for a period of 18 months at an exercise price of \$0.06 per Share.

The closing of the Offering remains subject to the final approval of the TSXV.

The Board Chair, Philip Renaud, participated in the Offering (the "Insider Subscription"). The

Insider Subscription is deemed to be a “related party transaction” as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company is exempt from the formal valuation and minority approval requirements for related party transactions pursuant to Subsection 5.5(b) and Subsection 5.7(1)(b) of MI 61-101, respectively.

“I have strong confidence in the strategy senior management is executing to build dedicated sales teams across targeted channels and geographic regions in the United States and Canada to champion revyve, our FDA-cleared and Health Canada-approved biofilm-disrupting product line. This approach directly targets the root cause of chronic infections and delivers transformative outcomes that meaningfully improve patients’ lives,” said Philip Renaud, Board Chair.

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 unless registered or exempt therefrom.

#### **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](http://revyvegel.com) or [revyvegel.ca](http://revyvegel.ca).

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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 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.sedarplus.ca](http://www.sedarplus.ca). The Company cautions that the foregoing list of factors that may affect future results is not exhaustive.*



Source: Kane Biotech Inc.