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Kane Biotech Announces New Agreement with FreeMind Group

WINNIPEG, Manitoba, July 16, 2019 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE), (the "Corporation" or "Kane Biotech"), a biotechnology company engaged in the research, development and commercialization of technologies and products that prevent and remove microbial biofilms, today announced that it has signed an agreement with FreeMind Group, a premier international consulting firm dedicated to securing non-dilutive funding from various public and private sources for its clients. The FreeMind process begins with the strategic assessment of potential funding opportunities, includes the grant production process and submission, and ends with approval and the subsequent funding award.

Ray Dupuis, Chief Financial Officer of Kane Biotech, stated, "A key component of our financial strategy includes securing non-dilutive funding from a variety of sources, and our newly established agreement with FreeMind Group will support this strategy. Given FreeMind's great success to date in securing funding for its clients, I am very optimistic in their ability to assist Kane during this pivotal time. We believe our work in addressing the key issue of biofilms in a number of areas, including the wound care space, will be of great interest to potential funders. Non-dilutive funding will further our progress with R&D in the Animal and Human Health sectors and will also assist with our continued exploration of other potential uses for our proprietary technology in a number of new sectors."

About Kane Biotech

Kane Biotech is a biotechnology company engaged in the research, development and commercialization of technologies and products that prevent and remove microbial biofilms. The Corporation has a portfolio of biotechnologies, intellectual property (56 patents and patents pending, trade secrets and trademarks) and products developed by the Corporation's own biofilm research expertise and acquired from leading research institutions. StrixNB(TM), DispersinB(R), Aledex(R), bluestem(TM), AloSera(TM), coactiv+(TM) and Kane(R) are trademarks of Kane Biotech Inc. The Corporation is listed on the TSX Venture Exchange under the symbol "KNE".

About FreeMind Group

The FreeMind Group is a premier international consulting firm that specializes in assisting life science organizations secure non-dilutive funding from US federal agencies, such as the National Institutes of Health and Department of Defense, and private foundations. Established in 1999, FreeMind is the largest consulting group of its kind and works with academics and research institutions as well as industry from all around the world. Services provided by the FreeMind Group include strategic assessment of available funding opportunities, assistance with application preparation, and reward negotiation. FreeMind's proven long-term, multi-submission, strategic approach has garnered its clients over 1.5 billion dollars to date.

For more information, please visit www.kanebiotech.com, or contact:

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



Source: Kane Biotech Inc.