

January 27, 2020



Kane Biotech Engages Independent Trading Group, Inc. for Market-Making Services

WINNIPEG, Manitoba, Jan. 27, 2020 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE) (the "Company" or "Kane Biotech"), a biotechnology company engaged in the research, development and commercialization of technologies and products that prevent and remove microbial biofilms, is pleased to announce that, subject to regulatory approval, it has retained Independent Trading Group, Inc. ("ITG") to provide market-making services to the Company (the "Engagement").

ITG will trade shares of Kane Biotech on the TSX Venture Exchange ("TSX-V") in compliance with the policies and guidelines of the TSX-V and other applicable legislation with the objective of maintaining a reasonable market and improving the liquidity of the common shares of the Company. The capital used for the market-making activities will be provided by ITG.

Under the terms of the Engagement, ITG will receive \$5,000 per month, payable by the Company monthly from its working capital. The Engagement is effective as of January 1, 2020 and has an initial term of three months. Thereafter, the Engagement will automatically renew for successive one (1) month terms until terminated by either party upon thirty (30) days' prior written notice. There are no performance factors contained under the Engagement nor will ITG receive shares or options as compensation. ITG and Kane Biotech are unrelated and unaffiliated entities, and ITG has no present interest, directly or indirectly, in the Company or its securities.

ITG is an independent, privately held broker-dealer based in Toronto, Ontario that provides a wide range of financial and investment services and is registered with the TSX, TSX-V and the Investment Industry Regulatory Organization of Canada.

In connection with the Engagement, the Company has terminated its market making services agreement with Venture Liquidity Providers Inc. as of November 30, 2019.

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 Company has a portfolio of biotechnologies, intellectual property (56 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. StrixNBTM, DispersinB®, Aledex®, bluestemTM, AloSeraTM, coactiv+TM and Kane® are trademarks of Kane Biotech Inc. The Company is listed on the TSX Venture Exchange under the symbol "KNE".

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



Source: Kane Biotech Inc.