

June 18, 2020



## **Kane Biotech Receives \$2.7 Million USD United States Department of Defense Award for DispersinB®**

WINNIPEG, Manitoba, June 18, 2020 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE; OTCQB:KNBIF) (the "Company" or "Kane Biotech") today announced that, further to its press releases of January 17, 2019 and December 4, 2019, its proposal entitled "DispersinB® the missing link in wound care – Clinical evaluation of DispersinB® to treat biofilm mediated antimicrobial resistance in non-healing chronic wound," has received the U.S. Department of Defense's ("DoD") Medical Technology Enterprise Consortium Research Project Award ("MTEC Award").

The MTEC Award will provide approximately \$2.7 million USD in non-dilutive funding for the continued clinical development of the Company's DispersinB® to treat biofilm-mediated antimicrobial resistance in non-healing chronic wounds.

"We are thrilled to receive this MTEC Award, which we believe is a testament and preliminary validation to both the DispersinB® technology as well as the dire need for a non-healing chronic wound treatment," said Marc Edwards, President and Chief Executive Officer of Kane Biotech. "This award is transformative for our Human Health business and will support our work to identify the product's optimal development and regulatory approval path."

MTEC's mission is to assist the U.S. Army Medical Research and Development Command (USAMRDC) by providing cutting-edge technologies and supporting effective life cycle management to transition medical solutions to industry that protect, treat, and optimize Warfighters' health and performance across the full spectrum of military operations.

Wound care is currently the most expensive area of HealthCare without a single solution and instead relies on multiple complex treatment modalities. Chronic wounds present a significant financial burden to the U.S. healthcare system. A 2018 study of Medicare data estimated the cost to treat these wounds at between \$28 billion and \$32 billion. The treatment of chronic wounds is a major challenge for health care providers, with a high failure rate leading to amputation, sepsis and death<sup>i</sup>. One of the major reasons for this failure is the formation of bacterial biofilms, which are present in 60% of chronic wounds<sup>ii,iii</sup>. Biofilm formation can make bacteria up to 1000 times more resistant to antibiotics, antimicrobial agents, disinfectants and also difficult for the host immune system to resolve by itself<sup>iv</sup>. Ultimately, anti-biofilm therapies have the potential to significantly increase the ability of healthcare providers to effectively treat wound infections.

i Weledji EP, Fokam P. Treatment of the diabetic foot - to amputate or not? BMC Surg.

2014;14:83. Published 2014 Oct 24. doi:10.1186/1471-2482-14-83.

ii James G.A., Swogger E., Wolcott R., Pulcini E., Secor P., Sestrich J., Costerton J.W., Stewart P.S. Biofilms in chronic wounds. Wound Rep. Regen. 2008;16:37–44. doi: 10.1111/j.1524-475X.2007.00321.

iii Omar A, Wright JB, Schultz G, Burrell R, Nadworny P. Microbial Biofilms and Chronic Wounds. Microorganisms. 2017;5(1):9. Published 2017 Mar 7. doi:10.3390/microorganisms5010009.

iv Singh S, Singh SK, Chowdhury I, Singh R. Understanding the Mechanism of Bacterial Biofilms Resistance to Antimicrobial Agents. The Open Microbiology Journal. 2017;11:53-62.

## **About Kane Biotech Inc.**

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 (57 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. StrixNB™, DispersinB®, Aledex®, bluestem™, silkstem™, coactiv+™ 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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## **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](http://www.sedar.com). The Company cautions that the foregoing list of factors that may affect future results is not exhaustive.

#### COVID-19 Pandemic

Since December 31, 2019, the outbreak of the novel strain of coronavirus, specifically identified as “COVID-19”, has resulted in a widespread health crisis that has affected economies and financial markets around the world resulting in an economic downturn. The effects of this pandemic on the Company may include decreased customer demand, interruptions to supply chains, manufacturing activities and research and development programs and increased government regulations or interventions. The duration and impact of the COVID-19 outbreak is unknown at this time and it is not possible to reliably estimate the length and severity of these developments nor the impact of these developments on the financial results and condition of the Company in future periods.



Source: Kane Biotech Inc.