

November 27, 2024



# **Kane Biotech Announces Change in US Distribution Partner for revyve™ Antimicrobial Wound Gel**

## **BioStem Technologies Signs Letter of Intent to Acquire Exclusive US Distribution Rights for revyve™ from ProgenaCare Global**

WINNIPEG, Manitoba, Nov. 27, 2024 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE; OTCQB:KNBIF) (the "Company", "Kane Biotech" or "Kane") announces today that BioStem Technologies Inc. ("BioStem"), has recently signed a Letter of Intent to acquire commercial stage products and development technologies from the Company's current U.S. distributor, ProgenaCare Global LLC ("ProgenaCare"), including exclusive US distribution rights for Kane's revyve™ Antimicrobial Wound Gel.

BioStem made the announcement on November 20, 2024. The company indicated that the acquisition of revyve™ Antimicrobial Wound Gel reflects BioStem's continued commitment to building a diverse portfolio of complementary wound care products that enable BioStem to leverage its commercial infrastructure.

"With revyve™, we could address wounds early in the treatment continuum, greatly broadening the patient population BioStem supports and offering multiple opportunities for channel expansion," stated Jason Matuszewski, CEO of BioStem in BioStem's press release. The ProgenaCare acquisition "represents a significant opportunity for us as part of our portfolio expansion initiatives. The products align perfectly with our goal to provide wound-care solutions across the entire continuum of care."

"This is a great opportunity to significantly expand market penetration of the revyve™ product line in the U.S. given BioStem's impressive track of growth within the wound care sector," said Marc Edwards, President & CEO. "We are excited to work with the BioStem team to significantly and quickly ramp up sales of the revyve™ product line in the US while in the interim we complete commercial-scale manufacturing of both the revyve™ Antimicrobial Wound Gel and revyve™ Antimicrobial Wound Gel Spray."

BioStem expects to finalize definitive agreements within 60 days following customary due diligence. The transaction is subject to regulatory approvals and Board consent. BioStem and ProgenaCare will work together to integrate revyve™ into BioStem's portfolio.

### **About BioStem Technologies**

BioStem Technologies is a leading innovator focused on harnessing the natural properties of

perinatal tissue in the development, manufacture, and commercialization of allografts for regenerative therapies. The Company is focused on manufacturing products that change lives, leveraging its proprietary BioREtain<sup>®</sup> processing method. BioREtain<sup>®</sup> has been developed by applying the latest research in regenerative medicine, focused on maintaining growth factors and preserving tissue structure. BioStem Technologies' quality management system and standard operating procedures have been reviewed and accredited by the American Association of Tissue Banks ("AATB"). These systems and procedures are established per current Good Tissue Practices ("cGTP") and current Good Manufacturing Processes ("cGMP"). Our portfolio of quality brands includes AmnioWrap 2<sup>™</sup>, VENDAJE<sup>®</sup>, VENDAJE AC<sup>®</sup>, and VENDAJE OPTIC<sup>®</sup>. Each BioStem Technologies placental allograft is processed at the Company's FDA registered and AATB accredited site in Pompano Beach, Florida.

### **About ProgenaCare**

ProgenaCare is a purpose-driven medical device company leveraging cutting-edge advances in biomaterials and medical device technologies to provide effective, affordable advanced wound care solutions to patients across the socioeconomic spectrum and around the world.

### **About Kane Biotech**

Kane Biotech Inc. is a biotechnology company engaged in the research, development and commercialization of technologies and products that prevent and remove microbial biofilms. Kane has a portfolio of biotechnologies, intellectual property (66 patents and patents pending as well as trade secrets and trademarks) and products developed by Kane's own biofilm research expertise and acquired from leading research institutions. DispersinB<sup>®</sup>, coactiv+<sup>™</sup>, coactiv+<sup>®</sup>, DermaKB<sup>™</sup>, DermaKB Biofilm<sup>™</sup>, and revyve<sup>™</sup> are trademarks of Kane Biotech Inc. Kane is listed on the TSX Venture Exchange under the symbol "KNE" and on the OTCQB Venture Market under the symbol "KNBIF".

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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 Kane'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 Kane 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 Kane with applicable securities regulatory authorities, available at [www.sedarplus.ca](http://www.sedarplus.ca). Kane cautions that the foregoing list of factors that may affect future results is not exhaustive.*



Source: Kane Biotech Inc.