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# **Kane Biotech Announces 510(k) Submission for its coactiv+™ Antimicrobial Hydrogel**

WINNIPEG, Manitoba, Nov. 03, 2022 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE OTCQB:KNBIF) (the "Company" or "Kane Biotech") announces that it has recently submitted a 510(k) premarket notification, which has been received by The Center for Devices and Radiological Health (CDRH) of the U.S. Food and Drug Administration ("FDA"), for a new Wound Care coactiv+™ Antimicrobial Hydrogel.

The Company's device, which uses its patented coactiv+™ technology in a thermo-reversible gelling system, provides ease of use and is optimised for sensitive wounds. The Company aims to make the wound gel accessible to patients, taking into consideration current reimbursement levels under the surgical dressing policy in the U.S.

"This is yet another major milestone for Kane" said Marc Edwards, President and Chief Executive Officer. "We are optimistic about the opportunities ahead as we expand Kane's core technologies. I would like to recognize our team who have worked diligently on this initiative and continue to work through the FDA review process. I believe that this technology will be well-received by the FDA and help a lot of people suffering from chronic wounds."

Chronic wounds present a significant financial burden to the U.S. healthcare system. The treatment of chronic wounds is a major challenge for health care providers, with a high failure rate leading to amputation, sepsis, and death. One of the major reasons for this failure is the formation of bacterial biofilms, which are present in over 80% of chronic wounds<sup>1</sup>. Biofilm formation can make bacteria up to 1,000 times more resistant to antibiotics, antimicrobial agents, disinfectants, and the host immune system.

## **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 (74 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™, bluestem®, silkstem™, goldstem™, coactiv+™, coactiv+®, DermaKB™ and DermaKB Biofilm™ are trademarks of Kane Biotech Inc. The Company 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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**Notes to Editor/References:**

1. Kresser, C. (2019, October 10). Biofilm: What it is and how to treat it. Kresser Institute.  
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*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.*



Source: Kane Biotech Inc.