

April 23, 2026



Kane Biotech Announces Fourth Quarter and Full Year 2025 Financial Results

WINNIPEG, Manitoba, April 23, 2026 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE) (the "Company", "Kane" or "Kane Biotech") announces today its fourth quarter and full year 2025 financial results.

Full Year 2025 Financial Highlights:

- Total revenue for the year ended December 31, 2025 was \$427,869 compared to \$2,080,879 for the year ended December 31, 2024. Revenue in both periods is mainly animal health related. The Company is now focused on expanding its distribution and sales agent network for the revyve[®] product line in both Canada and the United States.
- Gross profit (loss) for the year ended December 31, 2025 was \$(640) compared to gross profit of \$872,096 for the year ended December 31, 2024. Gross profit in the current year was impacted by one-time sales and cost of sales adjustments related to the Company's discontinued animal health contract manufacturing operations.
- Total operating expenses for the year ended December 31, 2025 were \$2,653,208, compared to \$4,795,093 for the year ended December 31, 2024. The decrease is primarily attributable to lower employee salaries, reduced long-term incentive expenses, decreased consulting costs, lower patent write-downs, and reduced product development expenses related to the Company's revyve product line in the current period, partially offset by an adjustment to short-term incentive expense recorded in the prior period.
- Net loss from continuing operations for the year ended December 31, 2025 was \$(2,721,239), compared to a net loss from continuing operations for the year ended December 31, 2024 of \$(3,161,097). In 2024, a deferred tax recovery of \$1,310,256 was recorded in continuing operations offset by income tax expense of \$1,310,256 recorded in discontinued operations.

Fourth Quarter 2025 Financial Highlights:

- Total revenue (revenue reversal) for the three months ended December 31, 2025 was \$(21,140) compared to \$125,859 in three months ended December 31, 2024. The revenue reversal in the current period reflects an adjustment to animal health revenue recognized in prior periods. Revenue in the comparative period was primarily derived from animal health operations. The Company is now focused on expanding the commercialization of the revyve product line in both Canada and the United States.

- Gross profit for the fourth quarter of 2025 was \$7,567 compared to a gross loss of \$(87,204) for the fourth quarter of 2024.
- Total operating expenses for the three months ended December 31, 2025 were \$681,467 compared to \$933,479 for the three months ended December 31, 2024. The decrease is primarily attributable to lower employee salaries, reduced long-term incentive expenses, decreased consulting costs, lower patent write-downs, and reduced product development expenses related to the Company's revyve product line in the current period, partially offset by an adjustment to short-term incentive expense recorded in the prior period.
- Net loss for the fourth quarter of 2025 was \$(546,856) compared to a net loss of \$(1,082,935) for the quarter ended December 31, 2024. In the current quarter, a deferred tax recovery of \$1,310,256 was recorded in continuing operations offset by income tax expense of \$1,310,256 recorded in discontinued operations.

Cash at December 31, 2025 was \$901,698.

Kane Biotech's December 31, 2025 Financial Statements and the Management Discussion and Analysis with regards thereto are now available on SEDAR+ and the Company's website.

Corporate Update:

Full-Year 2025 Highlights

During 2025, the Company undertook a significant restructuring initiative to streamline operations, reduce its cost base, and sharpen its strategic focus on revyve-related commercial opportunities. This included workforce reductions, tighter prioritization of research and development activities and a reallocation of resources toward revenue-generating initiatives. These actions materially lowered operating expenses and positioned the Company for a more capital-efficient growth trajectory.

A key outcome of this strategic realignment was the advancement of the Company's three-pillar strategy to drive adoption of its revyve antimicrobial wound care products in the United States. This strategy is focused on:

1. Conducting a U.S.-based case series demonstrating the clinical use of revyve.
2. Reporting data at leading U.S. wound and burn care meetings.
3. Rebuilding the U.S. distributor and sales agent network.

Throughout the year, the Company made meaningful progress across all three pillars.

The Company enrolled a total of 43 participants in its U.S. and Canada case series studies for revyve Antimicrobial Wound Gel and Gel Spray. Clinical observations from those datasets and preclinical data were presented during 2025 and early 2026 at several professional conferences, including:

- The Symposium on Advanced Wound Care (May and October 2025)
- Nurses Specialized in Wound, Ostomy and Continence Canada (May 2025)
- Wounds Canada National Hybrid Conference (October 2025)
- The Diabetic Foot Conference (October 2025)
- Southern Region Burn Conference (October 2025)
- Innovations in Wound Healing Annual Meeting (December 2025)
- Boswick Burn & Wound Care Symposium (January 2026)
- The Symposium on Advanced Wound Care (April, 2026)

Two Kane-authored publications were accepted and published

- The publication in *Frontiers in Antibiotics* demonstrated that revyve was effective at inactivating antibiotic-tolerant biofilms and may serve as a valuable tool in combating biofilms in chronic wounds.
- The second publication in the *International Wound Journal*, demonstrated that revyve had efficacy against a broad range of wound-related pathogens, including *Staphylococcus aureus* and *Pseudomonas aeruginosa*, with a 99.99%–99.9999% reduction in bacterial counts within 30 min.

In February 2025, Kane closed a private placement offering for gross proceeds of \$1.7 million of which \$370,000 was from insiders of the Company.

In May 2025, the Company closed a private placement with insiders of the Company for gross proceeds of \$1.2 million and received \$1.0 million under an unsecured insider loan. In June 2025, the Company converted the insider loan into a five-year unsecured convertible debenture bearing interest at 3% per annum.

The company has restructured its U.S. commercial approach following the termination of its prior exclusive distribution agreement and is transitioning to a more flexible, multi-channel distribution model.

Q4 2025 Highlights

In the fourth quarter, the Company continued to execute on its refined commercial strategy, including entering into multiple non-exclusive distribution and sales agent agreements across targeted U.S. markets. These agreements are designed to accelerate market penetration while reducing reliance on any single partner.

In December 2025, Health Canada approved the Company's revyve Antimicrobial Wound Gel Spray, complementing prior regulatory clearances within the Company's wound care portfolio.

Also in December 2025, Kane closed a private placement offering with an insider of the Company for gross proceeds of \$700,000.

The Company also advanced its clinical and product development initiatives related to its revyve™ product line, while maintaining disciplined cost control measures implemented earlier in the year.

Subsequent Events and Recent Developments

Subsequent to year-end, the Company has continued to build momentum in its U.S. wound care strategy, with additional progress in expanding distribution coverage and advancing commercial discussions in key target markets. This includes partnering with Marathon Medical Corporation to access U.S. federal procurement channels and support nationwide distribution of its revyve wound care products across the Veterans Affairs (VA), Department of Defense (DOD), and Indian Health Services (HIS) systems.

Product shipments under newly established partnerships commenced in Q2 2026, supporting broader market adoption.

In Q1 2026, the Company announced the appointment of Vice Presidents of Business Development in both the US and Canada to strengthen commercial activities. Kane has commenced building a contract-based sales team with team members in place across the U.S. and it will continue to build this group throughout 2026.

In Q1 2026, the Company announced that it had received U.S. FDA 510(k) clearance for its revyve Antimicrobial Skin and Wound Cleanser.

In April 2026, Kane received a \$1.0 million cash advance from an insider of the Company.

The Company remains focused on leveraging its streamlined operating structure and three-pillar strategy to drive sustainable revenue growth, expand its presence in the U.S. wound care market, and enhance long-term shareholder value.

2026 Objectives:

- Continue revyve clinical case series in both chronic wound care and burn care patients with U.S. opinion leaders.
- Compilation of preclinical and clinical data on revyve to be presented at key stakeholder meetings and conferences in 2026. These data will showcase clinical evidence for the revyve product line, elevate scientific and brand credibility and allow the Company to engage with key stakeholders.
- Expand the U.S. distributor network within targeted sales channels and geographical markets and grow sales of the revyve product line in the U.S.
- Expand the distributor network and grow revyve product line sales in Canada.
- Establish a multi-disciplinary Clinical Advisory Board with North American opinion leaders who will provide clinical and scientific expertise, and market insights. This will include physicians specializing in wound care, doctors of podiatric medicine, burn specialists and advanced practice providers.
- Continue the product development and expansion of the revyve product portfolio, specifically the Antimicrobial Skin and Wound Cleanser and Antimicrobial Surgical Gel.
- Resume pre-clinical product development work on the DispersinB Hydrogel for use in surgical/acute wounds in preparation for a safety clinical trial to commence in 2027.

“Kane Biotech is making material progress on our three-pillar strategy as outlined a year ago. This includes our revyve wound care gel case series that has exceeded enrollment targets and is producing compelling clinical data that has been presented at industry conferences,” said Dr. Robert Huizinga, Interim CEO. “Doing so underpins our ongoing efforts to rebuild the U.S. distributor network and launch revyve in Canada which reflects our commitment to delivering innovative solutions that improve patient outcomes.”

About Kane Biotech Inc. (TSX-V:KNE)

Kane Biotech is commercializing and developing novel wound care treatments that disrupt biofilms and transform healing outcomes. Biofilms are one of the main contributors to antibiotic resistance in wounds, resulting in serious clinical outcomes and significant cost. revyve addresses both biofilms and wound bacteria. revyve Antimicrobial Wound Gel, revyve Antimicrobial Wound Gel Spray and revyve Antimicrobial Skin and Wound Cleanser are all U.S. FDA 510(k) cleared. revyve Antimicrobial Wound Gel and revyve Antimicrobial Wound Gel Spray are also Health Canada approved. To learn more, visit revyvegel.com or revyvegel.ca.

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Website: kanebiotech.com

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Presentation: [Disrupting Biofilms to Save Limbs and Transform Wound Care](#)

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



Source: Kane Biotech Inc.