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Kane Biotech Reports Positive Results from Anti-Biofilm Shampoo Consumer Product Test

Online Direct-to-Consumer Sales Expected to Commence in Q3 2020

WINNIPEG, Manitoba, May 12, 2020 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE) (the "Company" or "Kane Biotech") today announced positive results from a consumer product test evaluating the efficacy of its shampoo on dermatitis and dandruff.

Kane Biotech's shampoo was developed based on research indicating that the persistence of microbial biofilm may be linked with aggravating the symptoms associated with atopic dermatitis, seborrheic dermatitis (also known as eczema) and dandruff. The shampoo consists of coactiv+™, a patented anti-biofilm formulation, and contains ingredients approved as safe for human use.

The Company launched the consumer product test in December 2019 and sent 800 shampoo samples to individuals across Canada. Based on the consumer product test questionnaire, 82% of individuals reported an overall improvement in their condition, with a reduction of dandruff, irritation, redness and itchiness symptoms.

"Having spent 25 years as a research fellow at one of the largest consumer goods companies in the world, I know that these consumer test results, which were obtained on an unoptimized product, clearly represent a major opportunity for individuals with scalp conditions," stated Dr. Gordon Guay, Kane's Chief Scientific Officer.

"We are delighted with the overwhelmingly positive results of our shampoo consumer product test and we are looking forward to launching the product in Canada in the coming weeks, and in the U.S. later this year," said Marc Edwards, President and Chief Executive Officer of Kane Biotech. "Nearly 1,500 individuals signed up to participate in the test, which far exceeded our expectations. We believe this indicates a gap in the market for efficacious products for these scalp conditions, and our results clearly indicate we can fill that gap for many people. Having received numerous requests for other products containing our patented anti-biofilm formulation, we also plan to develop scalp detoxifier, conditioner and face wash formulations, in addition to our shampoo."

Kane Biotech plans to offer the shampoo via online direct-to-consumer sales beginning in the third quarter of 2020. The Company will provide an update once the shampoo is available, including the website where it may be purchased. Kane will be applying to the Government of Canada's CanExport SMEs program to support some of the marketing costs associated with the U.S. launch.

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."

For more information, please visit www.kanebiotech.com, or contact:

Marc Edwards
Chief Executive Officer
Kane Biotech Inc.
+1 (514) 910-6991
medwards@kanebiotech.com

Ray Dupuis
Chief Financial Officer
Kane Biotech Inc.
+1 (204) 298-2200
rdupuis@kanebiotech.com

Stephen Kilmer
Investor Relations
+1 (646) 274-3580
skilmer@kanebiotech.com

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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. 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.