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Kane Biotech Appoints Wound Care and Biofilms Expert, Dr. Gregory Schultz, as Scientific Advisor

WINNIPEG, Manitoba, Aug. 12, 2020 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE; OTCQB:KNBIF) (the "Company" or "Kane Biotech") today announced that Gregory Schultz, Ph.D., has been appointed as a Scientific Advisor.

Dr. Schultz is the Director of the Institute for Wound Research and Professor of Obstetrics and Gynecology at the University of Florida. Throughout his career, he has conducted research focusing on the molecular and cellular regulators of normal wound healing and developing therapies that reduce excessive scar formation (fibrosis); and understanding the role that bacterial biofilms play in stimulating chronic inflammation and elevated proteases that impair healing in chronic wounds.

Dr. Schultz has co-authored 400 scientific publications that have been cited more than 19,000 times. He has received \$38 million in grant support as a principal- or co-investigator and is an inventor on 34 patents. Dr. Schultz is also a consultant for multiple biotech, pharmaceutical, and medical device companies, and he is a co-founder of two successful biotech companies in the areas of antimicrobial coatings and anti-scarring drugs. Dr. Schultz was designated as an Innovation Leader by TIME magazine in 2006, served as President of the Wound Healing Society from 1999 to 2001 and as a member of the National Pressure Ulcer Advisory Panel from 2007 to 2010. Dr. Schultz graduated with B.S. and Ph.D. degrees in Biochemistry from Oklahoma State University, followed by the completion of Postdoctoral research in Cell Biology at Yale University.

"As a world-renowned expert in wound care and biofilms, we are honored to welcome Dr. Schultz as Kane Biotech's Scientific Advisor," said Marc Edwards, President and Chief Executive Officer of Kane Biotech. "Dr. Schultz's appointment comes at an opportune time, as we continue to advance development of our DispersinB® technology, aimed at treating biofilm-mediated antimicrobial resistance, toward commercialization."

"Non-healing wounds are a major worldwide healthcare burden and treating associated biofilm formation is key to addressing this challenge," said Dr. Schultz. "I am looking forward to working with Kane Biotech to develop its promising DispersinB® technology, which has the potential to prevent and disperse biofilms in non-healing chronic wounds."

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 (51 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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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

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.