October 4, 2022

Kane Biotech Receives an Additional $425K USD of Funding for its DispersinB® Hydrogel from the United States Department of Defense

DispersinB® Hydrogel Clinical trials to commence in 2022

WINNIPEG, Manitoba, Oct. 04, 2022 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE; OTCQB:KNBIF) (the "Company" or "Kane Biotech") today announces that it has received an additional $425,000 USD of funding for its DispersinB Hydrogel® related to its Medical Technology Enterprise Consortium Research Project Award which was granted in 2020 and funded by the U.S. Department of Defense.

This additional funding supplements the approximately $2.7 million USD in non-dilutive funding previously awarded for the continued clinical development of Kane's DispersinB® Hydrogel to treat biofilm-mediated antimicrobial resistance in non-healing chronic wounds.

"Receiving this additional funding from the Military Infectious Diseases Research Program is another great validation of both our technology and our product development efforts and we're grateful for the additional support. Our DispersinB® Hydrogel pre-clinical results were very compelling and our upcoming clinical trials should further demonstrate the potential of DispersinB® Hydrogel as an advanced treatment for non-healing chronic wounds," stated Marc Edwards, President and Chief Executive Officer of Kane Biotech.

"Biofilm formation is a common problem that significantly affects wound healing, thereby affecting military readiness. DispersinB® Hydrogel has shown great promise to inhibit biofilm formation, with the potential to promote wound closure and ultimately, accelerate return to duty. We are excited to see Kane Biotech's technology progress into clinical studies and we anxiously await its safety evaluation in human subjects," said Dr. Lauren Palestrini, Director of Research at the Medical Technology Enterprise Consortium.

MTEC's mission is to assist the U.S. Army Medical Research and Development Command (USAMRDC) by providing cutting-edge technologies and supporting effective life cycle management to transition medical solutions to industry that protect, treat, and optimize Warfighters' health and performance across the full spectrum of military operations.

Chronic wounds present a significant financial burden to the U.S. healthcare system. Studies of Medicare data estimate the cost to treat these wounds at between $28 billion and $96 billion[1]. 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[2]. Biofilm formation can make bacteria up to 1,000 times more resistant to antibiotics, antimicrobial agents, disinfectants, and the host immune system. DispersinB® wound gel will significantly increase the ability of healthcare providers to effectively treat wound infections and complement other treatments by improving their activity and efficacy considerably through the removal of bacterial biofilm.

About DispersinB®

The DispersinB® wound gel product is a hydrogel wound dressing containing the enzyme DispersinB® and the gelling agent Pluronic® F-127 (also known as Poloxamer 407). DispersinB® inhibits biofilm formation within the wound gel product by hydrolyzing the β 1-6 glycosidic linkages of biofilm polysaccharides poly β 1-6 N- acetylglucosamine (PNAG), leading to destabilization of biofilm structure and exposing biofilm-embedded bacteria. The DispersinB® wound gel works by creating a moist environment conducive to wound healing.

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”.

The views expressed in this news release/article are those of the authors and may not reflect the official policy or position of the Department of the Army, Department of Defense, or the U.S. Government.

About U.S. Army Medical Research and Development Command
The U.S. Army Medical Research and Development Command is the Army's medical materiel developer, with responsibility for medical research, development, and acquisition. USAMRDC produces medical solutions for the battlefield with a focus on various areas of biomedical research, including military infectious diseases, combat casualty care, military operational medicine, medical chemical and biological defense.
https://mrdc.amedd.army.mil/

About MTEC
The Medical Technology Enterprise Consortium is a 501(c)(3) biomedical technology consortium that is internationally-dispersed, collaborating with multiple government agencies under a 10-year renewable Other Transaction Agreement with the U.S. Army Medical Research and Development Command. The consortium focuses on the development of medical solutions that protect, treat, and optimize the health and performance of U.S. military personnel and civilians. To find out more about MTEC, visit mtec-sc.org.

For more information:

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

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

Nicole Sendey
Investor Relations/PR
Kane Biotech Inc
nsendey@kanebiotech.com
+1 (250) 327-8675

Notes to Editor/References:

1. Sen, C. K. (2021, March 31).*Human wound and its burden: Updated 2020 compendium of estimates*. Human Wound and Its Burden: Updated 2020 Compendium of Estimates from https://www.liebertpub.com/doi/10.1089/wound.2021.0026

2. Kresser, C. (2019, October 10). *Biofilm: What it is and how to treat it* Kresser Institute. https://kresserinstitute.com/biofilm-what-it-is-and-how-to-treat-it/

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 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.

KANE BIOTECH

Source: Kane Biotech Inc.