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Kane Biotech Receives Bioscience Association Manitoba Company of the Year Award

WINNIPEG, Manitoba, March 08, 2024 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE OTCQB:KNBIF) (the "Company" or "Kane Biotech" or "Kane") announces that at the Bioscience Association of Manitoba ("BAM") annual awards dinner held on March 7, 2024, Kane Biotech received the BAM Company of the Year award.

Marc Edwards, President & CEO, accepted the award on behalf of the Company.

"We're very honoured to be the recipient of this prestigious award. BAM has done a tremendous job of facilitating the growth of the Manitoba Bioscience sector over the years and it is great to be recognized in this manner," said Mr. Edwards. "I would like to sincerely thank our talented and hard-working team for their ongoing dedication to the development and commercialization of technologies that resolve the biofilm problem and improve quality of life."

The Bioscience Company of the Year award acknowledges a private sector company based in Manitoba that has distinguished itself in the past year through demonstrated leadership, significant achievement and paving the road toward future wealth and job creation in the region. Some of the specific criteria for company selection included the potential to contribute to the Manitoba economy through jobs, revenues and industry development, sustainable product and development practices, sustained growth and having achieved important milestones.

Kane was selected as the recipient of the award based on citing the following accomplishments in 2023:

- received FDA 510(k) clearance of its coactiv+™ Antimicrobial Wound Gel in the United States and launched its rebranding to revyve™ Antimicrobial Wound Gel
- signed an exclusive distribution agreement with ProgenaCare Global LLC for its revyve™ Antimicrobial Wound Gel in the United States
- signed a distribution agreement with Salud Pharma S.A. for its revyve™ Antimicrobial Wound Gel and DermaKB™ scalp care products in Columbia, Panama and Costa Rica
- signed a licensing agreement with Skout's Honor Pet Supply Company for its coactiv+™ technology in pet oral care applications in North America
- signed a non-binding offer for the sale of its interest in its STEM Animal Health subsidiary
- closed three bridge financing arrangements and one private placement
- at the time of the award submission, reported a 2023 increase in product and services

revenues of 32% over 2022

“Kane's achievements in 2023 are a prime example of what is possible in Manitoba's Bioscience Sector. The opportunities in Manitoba are vast. Kane's innovative products will help transform how we heal our bodies. BAM is proud to support the Bioscience Sector as the Industry Association that represents the biotechnology and innovations that will help us continue to heal, feed and fuel our world while addressing global challenges like climate change,” notes BAM's President, Andrea Ladouceur.

The following link includes a video about Kane Biotech that was produced by BAM and presented at the Awards dinner: <https://kanebiotech.com/#videos>

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 (67 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™, DermaKB Biofilm™ and revyve™ 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”.

About Bioscience Association Manitoba

Bioscience Association Manitoba (BAM) is a not-for-profit industry association that enables commercial success for Manitoba's bioscience companies by acting as a catalyst for innovation, expanding the sector's skills and workforce development, and leading with one unified voice to create local and global engagement.

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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.