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Kane Biotech Signs Worldwide License Agreement with Montreal-Based I-MED Pharma Inc.

First Commercial Agreement for DispersinB®

WINNIPEG, Manitoba, June 25, 2024 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE; OTCQB:KNBIF) ("Kane Biotech" or "Kane") announces that it has entered into a worldwide license agreement with I-MED Pharma Inc. ("I-MED Pharma" or "I-MED") for the DispersinB® technology.

Biofilm is a known contributor to Meibomian gland dysfunction (MGD) and dry eye blepharitis syndrome (DEBS). The DispersinB® enzyme will be used to enhance I-MED's line of eye care products. The license agreement covers a period of five years and includes minimum annual royalties, which will start in 2025.

"This agreement is significant for Kane as it represents the first commercial agreement for DispersinB®," said Marc Edwards, President & CEO. "We are delighted to partner with I-MED in providing DispersinB® biofilm dispersion technology to their proven dry eye diagnosis and management solutions."

"With DispersinB® acknowledged as the standard biofilm dispersion technology against which all other biofilm technologies are measured, we are very excited to be able to incorporate it into one of our products," said Daniel Hofmann, CEO, I-MED Pharma. "Going forward we intend to work with Kane to incorporate DispersinB® into a wide variety of products as we continue to provide the global eye care community with the most innovative and effective Ocular Surface Disease (OSD) solutions on the market."

About Kane Biotech

Kane Biotech Inc. is a biotechnology company engaged in the research, development and commercialization of technologies and products that prevent and remove microbial biofilms. Kane has a portfolio of biotechnologies, intellectual property (67 patents and patents pending, trade secrets and trademarks) and products developed by Kane's own biofilm research expertise and acquired from leading research institutions. DispersinB®, coactiv+™, coactiv+®, DermaKB™, DermaKB Biofilm™, and revyve™ are trademarks of Kane Biotech Inc. Kane is listed on the TSX Venture Exchange under the symbol "KNE" and on the OTCQB Venture Market under the symbol "KNBIF".

About I-MED Pharma

I-MED Pharma Inc. is a privately held Canadian company, headquartered in Montreal, Quebec. Specializing in dry eye diagnosis and management, I-MED Pharma provides Canadian ophthalmologists, optometrists, their patients, and the global eye care community with the most innovative and effective Ocular Surface Disease (OSD) solutions on the market.

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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 Kane'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 Kane 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 Kane with applicable securities regulatory authorities, available at www.sedarplus.ca. Kane cautions that the foregoing list of factors that may affect future results is not exhaustive.



Source: Kane Biotech Inc.