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Kane Biotech Receives Funding Support to Expand the revyve™ Antimicrobial Wound Gel Family

WINNIPEG, Manitoba, Aug. 13, 2024 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE; OTCQB:KNBIF) ("Kane Biotech", "Kane" or the "Company") announces that it is receiving advisory services and up to $200,000 in research and development funding from the National Research Council of Canada Industrial Research Assistance Program ("NRC IRAP").

The funding will be received over a period of 20 months and will support the development of three additional products to build on Kane Biotech's revyve™ Antimicrobial Wound Gel technology. The Company expects to be able to leverage its newly expanded US Food and Drug Administration ("FDA") 510(k) clearance for its revyve™ Antimicrobial Wound Gel.

(1) revyve™ Antimicrobial Wound Gel Spray: Will provide ease of use and is optimized for sensitive wounds like first-second degree burns and venous leg ulcers (VLU). The patent pending Gel Spray will allow for contact-free application and removal and will command a higher price per ounce.

(2) revyve™ Antimicrobial Wound Cleanser: Intended for mechanical cleansing and removal of debris and foreign material from diabetic foot ulcers (DFU), venous leg ulcers (VLU), pressure ulcers (PU), first-second degree burns, skin grafts, and donor sites. Sales targets will be hospitals, ASC, (ambulatory surgery centers), physician offices and HOPD settings where these types of cleansers are used every day. The Wound Rinse has the potential to become Kane's highest volume product in the revyve™ Antimicrobial Wound Care family.

(3) Antimicrobial Surgical Gel: A sterilized version of the revyve™ gel for surgical/acute wounds. The product will be applied to all types of surgical wounds and can be used prophylactically on post-surgical incisions as well. Although hospital operating room settings are the initial target for this application, ASC (ambulatory surgery centers), physician offices and HOPD settings are also potential markets. Being sterile, the Surgical Gel will command a significant higher price per ounce.

"We made the strategic decision to ensure that revyve™ fits within reimbursement as the products are being delivered to patients. These product line extensions will provide either higher price points or higher volumes which will drive our ability to rapidly scale our revenues," said Marc Edwards, President & CEO. "I would like to thank NRC IRAP for their past and ongoing support of Kane's research and development."

Prior support from NRC IRAP has significantly contributed toward the development of Kane Biotech's quality program infrastructure which led to the Company reaching key milestones in its domestic and global commercialization strategy including ISO 13485:2016 certification, US FDA 510(k) clearance of revyve™ and most recently its ISO 13485:2016 Medical Device Single Audit Program (MDSAP) Quality Certification.

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 (68 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”.

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Source: Kane Biotech Inc.