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Kane Biotech to Participate in a Multinational Corporate Collaboration Project

WINNIPEG, Manitoba, Oct. 03, 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 \$75,000 in funding through the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP) to collaborate on a research and development project with a multinational corporate partner. The goal of the collaboration project is to develop a Proof-of Concept for its DispersinB[®] Wound Gel. Over a period of six months, Kane will be working closely on this project with one of the world's largest wound care companies as its collaborator.

"DispersinB[®] is an elegant and potentially disruptive technology that is attracting a lot of attention from industry leaders. This funding will allow us to accelerate the development of our DispersinB[®] Wound Gel with the support of one of the largest wound care companies in the world, while simultaneously helping to level the playing field financially. We are looking forward to the outcome of the collaboration between these world-class teams of researchers, on this important project," said Marc Edwards, President & CEO. "I would like to thank NRC IRAP for supporting Kane's participation in this international collaboration project."

In addition to this funding, Kane Biotech recently announced that it is receiving advisory services and up to \$200,000 in research and development funding from NRC IRAP to support another project to further the development of three additional products to build on the Company's revyve[™] Antimicrobial Wound Gel technology.

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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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.