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Kane Biotech Announces Closing of Private Placement Offering and Loan with Insiders of the Company

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WINNIPEG, Manitoba, May 05, 2025 (GLOBE NEWSWIRE) -- Kane Biotech Inc. (TSX-V:KNE OTCQB:KNBIF) (the "**Company**", "**Kane**" or "**Kane Biotech**") announces that today it has completed its previously announced non-brokered private placement offering (the "**Offering**") of common shares of the Company ("**Shares**").

At the closing of the Offering, Kane issued 12,000,000 Shares at a price of \$0.10 per Share for gross proceeds of \$1,200,000 to two insiders of the Company.

The net proceeds of the Offering will be used for working capital and general corporate purposes.

All securities issued in connection with the Offering are subject to a hold period of four-months and one day from the date of issuance.

The closing of the Offering remains subject to the final approval of the TSX Venture Exchange.

The Company also announces today that it has received an unsecured loan from an insider of the Company in the amount of \$1,000,000 (the "Loan"). The Loan does not bear interest and is repayable on demand.

The foregoing transactions are deemed to be "related party transactions" as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is exempt from the formal valuation and minority approval requirements for related party transactions pursuant to Subsection 5.5(a) and Subsection 5.7(1)(a) of MI 61-101, respectively.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. These securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States or to U.S. persons unless registered or exempt therefrom.

About Kane Biotech

Kane Biotech is developing novel wound care treatments that disrupt biofilms and transform healing outcomes. Biofilms are one of the main contributors to antibiotic resistance in wounds which results in serious clinical outcomes and significant cost. revyve™ addresses both biofilms and wound bacteria.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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+.ca. The Company cautions that the foregoing list of factors that may affect future results is not exhaustive.



Source: Kane Biotech Inc.