

July 18, 2017

Philip Renaud files Early Warning Report in respect of Kane Biotech Inc.

LONDON, UNITED KINGDOM – Philip Renaud (3rd Floor, Foxglove House, 166 Piccadilly, London, England, W1J 9EF), the Chairman and a director of Kane Biotech Inc. (162-196 Innovation Drive, Winnipeg Manitoba R3T 2N2 – TSX-V:KNE) (the “Corporation”), announces that he has acquired 12,500,000 units (“Units”) of the Corporation in connection with the Corporation’s previously announced non-brokered private placement (the “Offering”). At the closing of the Offering which took place on July 17, 2017, the Company issued 33,404,997 Units at a price of \$0.12 per Unit for aggregate gross proceeds of \$4,008,599.64. Each Unit is comprised of one common share of the Corporation (a “Share”) and one Share purchase warrant.

The Units acquired by Mr. Renaud pursuant to the Offering were acquired for a total subscription price of \$1,500,000 and the 12,500,000 Shares comprised in said Units represent approximately 15.82% of the issued and outstanding Shares of the Corporation following the closing of the Offering.

Prior to the Offering, Mr. Renaud and an entity over which Mr. Renaud exercises control owned 11,646,854 Shares, representing approximately 25.54% of the then issued and outstanding Shares of the Corporation. After completion of the Offering, Mr. Renaud and the entity over which Mr. Renaud exercises control now own 24,146,854 Shares, representing approximately 30.56% of the current issued and outstanding Shares of the Corporation. Mr. Renaud is also the holder of 343,000 options to purchase Shares (the “Options”) and 13,300,000 warrants to purchase Shares (the “Warrants”). If all of the Options and Warrants were exercised, Mr. Renaud and the entity over which he exercises control would own 37,789,854 Shares, representing approximately 40.78% of the issued and outstanding Shares of the Corporation following such exercises.

The Shares acquired by Mr. Renaud pursuant to the Offering were acquired for investment purposes. Mr. Renaud and the entity over which he exercises control have no current intention to acquire ownership of, or control over, additional securities of the Corporation.

An early warning report in respect of the above-noted transaction will be filed on SEDAR at www.sedar.com. A copy of the early warning report may be obtained from the Corporation by contacting:

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