



Kane Biotech Announces Correction to Press Release

WINNIPEG, Manitoba, Dec. 29, 2023 -- Kane Biotech Inc. (TSX-V:KNE OTCQB:KNBIF) (the "Company", "Kane" or "Kane Biotech") today announces a correction to its press release dated December 28, 2023. The maturity date of the Company's amended and restated credit facility between Pivot I Financial Limited Partnership and the Company dated August 31, 2021, as amended, has been extended to March 31, 2024, not March 31, 2023 as stated in the release.

About Kane Biotech

Kane Biotech is a biotechnology company engaged in the research, development and commercialization of technologies and products that prevent and remove microbial biofilms. The Company has a portfolio of biotechnologies, intellectual property (80 patents and patents pending, trade secrets and trademarks) and products developed by the Company's own biofilm research expertise and acquired from leading research institutions. StrixNB™, DispersinB®, Aledex™, bluestem™, bluestem®, silkstem™, goldstem™, coactiv+™, coactiv+®, DermaKB™, DermaKB Biofilm™, and revyve™ are trademarks of Kane Biotech Inc. The Company is listed on the TSX Venture Exchange under the symbol "KNE" and on the OTCQB Venture Market under the symbol "KNBIF".

Notes to Editor/References:

Neither 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.com. The Company cautions that the foregoing list of factors that may affect future results is not exhaustive.

For more information:

Marc Edwards
Chief Executive Officer
Kane Biotech Inc.
medwards@kanebiotech.com

Ray Dupuis
Chief Financial Officer
Kane Biotech Inc.
rdupuis@kanebiotech.com

Nicole Sendey
Investor Relations/PR
Kane Biotech Inc.
nsendey@kanebiotech.com