

Kane Biotech Announces \$3,000,000 Private Placement Offering

WINNIPEG, Manitoba, Dec. 03, 2024 -- Kane Biotech Inc. (TSX- V:KNE; OTCQB:KNBIF) (the "Company" or "Kane Biotech") announces today that it intends to undertake a **non-brokered** private placement offering of up to 30,000,000 common shares of the Company (each a "Share") at a price of \$0.10 per Share for aggregate proceeds of up to \$3,000,000 (the "Offering").

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

"We are continuing to build shareholder value as indicated in our recent press releases," said Marc Edwards, President & CEO. "This financing will enable us to accelerate our key commercial programs, scale operations and maximize returns as we accelerate toward our goal of being EBITDA positive by the end of 2025."

Certain persons may assist the Company by introducing potential subscribers for the Offering and, subject to compliance with applicable legislation, may be entitled to receive a finder's fee and/or broker warrants in such amount as may be determined by the Company.

The Offering is subject to the approval of the TSX Venture Exchange.

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 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 (66 patents and patents pending as well as 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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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 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.