

Kane Biotech Announces Closing of Loan Transaction

WINNIPEG, Manitoba, July 17, 2018 -- **Kane Biotech Inc.** (TSX-V:KNE) (OTCQB:KNBIF), (the “Corporation” or “Kane Biotech”) today announced that it has received a loan (the “Loan”) in the amount of \$500,000 from Individual Investment Corporation, an arm’s length third-party lender (the “Lender”). The Loan bears interest at 12% per annum and is repayable after six months. The Corporation has also paid a one-time document review fee of \$10,000 to the Lender as additional consideration for the provision of the Loan to the Corporation.

The Loan has been guaranteed by Richard Renaud, the father of Philip Renaud, the Chairman and a significant shareholder of the Corporation. It is anticipated that the Loan will be repaid in six months (the “Maturity Date”) following the receipt of certain milestone payments and increased royalties from its licence agreements. The Loan may be extended for an additional two month period following the Maturity Date upon payment of \$4,000 to the Lender. As consideration for guaranteeing the Loan, Richard Renaud has been issued 3,500,000 share purchase warrants of the Corporation (the “Warrants”), each of which entitles Mr. Renaud to purchase one common share of capital stock of the Corporation (“Common Share”) at a price of \$0.08 per Common Share for a period of one year from the date of issuance of the Warrants. The Warrants and any Common Shares issuable upon exercise thereof, are restricted from transfer for a period of four months in accordance with applicable securities laws.

The Corporation will use the proceeds of the Loan for general working capital to continue its operations.

The closing of the Loan transaction is subject to receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

About Kane Biotech Inc.

Kane Biotech is a biotechnology company engaged in the research, development and commercialization of technologies and products that prevent and remove microbial biofilms.

The Corporation has a portfolio of biotechnologies, intellectual property (75 patents and patents pending, trade secrets and trademarks) and products developed by the Corporation’s own biofilm research expertise and acquired from leading research institutions. StrixNB™, DispersinB®, Aledex®, bluestem™, AloSera™, coactiv+™ and Kane® are trademarks of Kane Biotech Inc. The Corporation 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 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.

These risks and uncertainties should be considered carefully undue reliance should not be placed on the forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management

believes to be reasonable assumptions, the Company cannot provide assurance that actual results will be consistent with these forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statement.