

Kane Biotech Announces Issuance of Restricted Share Units

WINNIPEG, Manitoba, July 15, 2024 -- Kane Biotech Inc. (TSX-V:KNE; OTCQB:KNBIF), (the "Company" or "Kane Biotech"), today announces that it has issued 4,213,133 restricted share units of the Company ("RSUs") to various directors, officers, employees and consultants of the Company pursuant to the third amended and restated performance and restricted share unit plan of the Company dated May 22, 2024 (the "PRSU Plan"). Each RSU is exercisable into one common share of the Company (a "Share"). The RSUs will vest at different times, but none will vest earlier than 12 months from the date of grant.

On May 22, 2024, at the annual general and special meeting of shareholders dated May 22, 2024 (the "Meeting"), the shareholders of the Company approved the PRSU Plan. Under the PRSU Plan, the Company may issue a maximum of 25,177,198 RSUs, representing 19% of the issued and outstanding Shares as at the date of the Meeting.

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 (67 patents and patents pending, 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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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.