BioMark Diagnostics Inc. Clarifies Prior Disclosure

Vancouver, British Columbia – (June 11 , 2020) – – BioMark Diagnostics Inc. ("BioMark") (CSE: BUX) (FSE: 20B) (OTCMKTS: BMKDF), a developer of proprietary, non-invasive, and accurate diagnostic solutions which can help detect, monitor and assess cancer early and cost effectively, wishes to include additional information to clarify the disclosures in its news release disseminated by the Company on June 10, 2020 with respect to the formation of Bio Stream Diagnostics Inc., a new company, focused on providing low-cost COVID-19 detection in less-than-30 seconds. Leveraging Raman spectroscopy and the power of machine learning, the Bio Stream platform is anticipated to provide low-cost, accurate results in coronavirus screening. The clarification was requested by IIROC and offers expanded disclosure that is addressed below.

Equipment Sourcing, Set-Up, and Training Information

Bio Stream Diagnostics Inc. will not manufacture the testing units. The Raman system is manufactured by Ocean Insight a leading North American applied spectral knowledge company. The manufacturer will be bringing expertise in spectroscopy and custom system design, dedicated system design and engineering teams, and ISO 9001 manufacturing capabilities. The manufacturer will also supply specially designed nano probes (substrates) that can be used to amplify the signal and enhance detection of the virus. The size of the system will be similar to a desktop computer and will only require access to power and internet. The system is being designed for very minimal training. The equipment set up training will be conducted virtually by scientific officials from the manufacturing company. The estimated initial cost for a single testing unit along with a computer is Cdn. $40,000.

Product Development Status And Regulatory Plan

The general overview of the project will be to ship a certified Raman hardware and install the hardware in Dr. Bach's level 3 lab where it will be used to obtain Raman spectra of COVID-19 infected and uninfected samples. Dr. Bach is at the University of British Columbia has extensive expertise in recombinant antibody generation and is also working on a project related to the development of antibodies against SARS-CoV-2. Data from these measurements will be used to create machine learning models, which will be compared to results from traditional PCR* in a side-by-side comparison, and then be integrated into the spectrometer system software. More Raman hardware might be assembled and shipped to partnering labs and approved sites across the country to further test and validate the system if needed. It is estimated that will take about 16 weeks to test and prove the system. The tests will be based on strict protocols that are being designed and reviewed by a team that includes regulatory experts, scientists, diagnostic experts, and a virologist. Subsequently if the system meets the desired viability standards, the team will assess methods to optimize the overall system and eventually develop a plan to scale the offering with the manufacturer.
Bio Stream Diagnostics Inc. will follow the requirements under Health Canada regulations that stipulates sample size and necessary comparisons. The team regularly consults the following Health Canada website for guidance - https://www.canada.ca/en/health-canada/services/drugs-health-products/medical-devices/application-information/guidance-documents/covid19-requirements-serological-antibody-tests.html#a659

Disclaimer - Health Canada/FDA approvals would be required prior to any sell of any testing units

*Polymerase chain reaction (PCR) is a laboratory technique used to detect the presence or absence of certain genomic fragments (DNA).

Raw Material and Sample Sources

The raw materials needed to run the tests will be sourced from approved biological suppliers that Dr. Bach has used given his expertise in infectious disease. All the materials will be shipped to Dr. Bach's facility. Biological samples from authorized bio banks will include nasopharyngeal swabs and potentially saliva.

The current costs incurred for the hardware and related supplies will be paid by Bio Stream Diagnostics Inc. The company (Bio Stream Diagnostics Inc.) has applied for various grants and has submitted proposals to several agencies in Canada and the USA. In addition, the company (Bio Stream Diagnostics Inc.) may seek additional capital to fund the venture based on the results of the test.

About BioMark Diagnostics Inc.

BioMark is developing proprietary, non-invasive, and accurate cancer diagnostic solutions, which can help detect, monitor and assess treatment for cancer early and cost effectively. The technology can also be used for measuring response to treatment and potentially for serial monitoring for cancer survivors.

Further information about BioMark is available under its profile on the SEDAR website www.sedar.com and on the CSE website https://thecse.com/.

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Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of BioMark. Forward-looking information is based on certain key expectations and assumptions made by the management of BioMark. Although BioMark believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because BioMark can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. BioMark disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The CSE has not reviewed, approved, or disapproved the content of this press release.