

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: BioMark Diagnostics Inc. (the "Issuer").

Trading Symbol: BUX

Number of Outstanding Listed Securities: 83,036,229

Date: June 2nd, 2022

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered, nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer continued its business of developing proprietary, non-invasive, and accurate cancer diagnostic solutions which can help detect, monitor, and assess treatment for cancer early, accurately and cost effectively.

2. Provide a general overview and discussion of the activities of management.
 - **The pandemic has entered the endemic stage with restrictions being relaxed globally. There are still concerns of infection rates due to the Omicron BA.1 and BA.2 variants are dominant strains with high transmission rates. Health care focus is on the fall where there are concerns of a spike in cases due to the annual flu virus. Financial, operational and recovery measures instituted by the management team aided in sustaining business viability over the past 24 months and the company intends to navigate through the endemic phase diligently.**
 - **On May 4th, 2022, BioMark announced that it has closed a \$1.5 million financing round to help accelerate commercialization of its liquid biopsy technology. The financing round included a non-brokered private placement for gross proceeds of \$1,265,500 and the Company issued 5,062,000 units at a price of \$ 0.25 per unit. The securities issued under the private placement will be subject to a hold period of four months and one day. Each unit consists of one common share and one-full purchase warrant. One whole share purchase warrant will entitle the holder thereof to purchase one common share of the Company at \$0.45 per share for a period of two years from the closing date of the private placement, subject to an acceleration clause. A debt conversion consisting of 1,040,000 units in settlement of the indebtedness in aggregate amount of \$260,000 to pay for Due to the Related Party. No Finders' fees were payable on the private placement. In conjunction with the private round of financing, the Company was also successful in securing a non-dilutive line of credit up to \$235,000 through its wholly owned subsidiary BioMark Diagnostic Solutions Inc. in Quebec City. The Company intends to use the \$1.5 million to seek lab accreditation, perform an assay validation and verification study, participate in a**

large-scale lung cancer screening program in Quebec, and perform business development activities in the US.

- In an effort to expand its lung cancer screening program to international cancer centres, BioMark continued dialogue with the French group TransDiag in May 2022. TransDiag is led by a group of biopharma experienced partners and are looking at reviewing and establishing a lung cancer screening platform in Europe, starting in France, and have high confidence in BioMark's early lung cancer liquid biopsy panel. The encouraging feedback followed by a formal meeting that occurred in France with BioMark's business development specialist. TransDiag has also identified 3 potential French investigators and 2 potential labs that would be interested in working with BioMark on a screening program for early lung cancer which can commence in September should the groups decide to collaborate.
- BioMark's business development advisor for Europe and Middle East is exploring potential partnerships in Qatar with various medical institutions and Health Ministry on setting up clinical collaborations and technology development capacity related to early diagnosis and prevention solutions. Talks are at a preliminary stage and a team is working to facilitate further dialogue and meetings.
- As part of its previously announced retrospective study, BioMark is collaborating with TMIC to complete analysis of about 1000 plasma samples, which also includes other lung diseases, covid cases and other cancers. The samples have been analysed and now the first data readout is expected by early to mid-June 2022. The company will be reviewing the data to develop the necessary validation and verification documentation for its Quebec based lab certification slated for late 2022/early 2023.
- BioMark will participate at the BIO International Convention 2022, which will be held June 13-16, 2022, in San Diego, CA. The Company is using the online partnering platform to arrange several one-on-one meetings with potential investors, strategic biopharma and lab collaborators/partners. Quebec government and Mitacs partially sponsored BioMark's participation and has provided access to its booth at the Canadian pavilion.

- **BioMark continued to entertain discussions with various financial institutions and government agencies to secure non-dilutive funding, favourable loans and equity investments to accelerate the commercialization of its early lung cancer liquid biopsy franchise and to advance its expansion strategy in Quebec and the USA and for general corporate purposes. Exploratory meetings are scheduled at Bio 2022 in June with government agencies from Texas, Maryland and other NIH and NCI funded cancer facilities.**
 - **The company has reached out to 3 major medical institutions in United States as it begins to pursue its US expansion plans. Business partnership activities are being explored to conduct clinical trials and establish new centres of excellence for early lung cancer screening. Clinical study designs and protocols have been submitted to respective institutional review board (IRB) at the institution for approval prior to signing of agreements between the parties. Ethics approval has been granted at a leading institution and collaboration agreement is expected to be signed in June 2022 that will kick start collaboration related to our ongoing retrospective early lung cancer studies.**
 - **BioMark continues to be invited to discuss the company, its technology platform, and developments in several high-profile podcasts in Canada and the USA. The latest podcast with Biotech Bros was released on the company website on May 20, 2022. The link was also shared via LinkedIn. The podcast was targeted towards US retail investors.**
 - **BioMark Diagnostics Solutions Inc. submitted an application to join the Medical Alley Association's US Market Access Acceleration Program to help have a deeper understanding of biotech sector in the US and build contacts.**
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Not applicable.

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4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not applicable.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Not applicable.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not applicable.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not applicable.

8. Describe the acquisition of new customers or loss of customers.

Not applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

The Issuer continues to file trademark and patents in specific jurisdictions for all its patents. Review of the filings and opinions from patent offices are being reviewed as needed.

10. Report on any employee hiring, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not applicable.

14. Provide details of any securities issued and options or warrants granted.

On May 4th, 2022, the Issuer issued 5,062,000 units at a price of CAD \$0.25 per unit for gross proceeds of \$ 1,265,500. Each unit consists of one common share of the Issuer and one share purchase warrant. One whole share purchase warrant will entitle the holder thereof to purchase one common share of the Issuer at \$0.45 per share for a period of two years from the closing date of the private placement, subject to an acceleration clause.

15. Provide details of any loans to or by Related Persons.

Not applicable.

16. Provide details of any changes in directors, officers, or committee members.

Not applicable.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are discussed in the Form 51-102F1 Management's Discussion & Analysis Annual Report for the Year Ended March 31, 2021.

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Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there where is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 2nd, 2022.

Rashid Ahmed Maula Bux
Name of Director or Senior Officer

"Rashid Ahmed Maula Bux"
Signature

President & CEO
Official Capacity

Issuer Details	For Month End	Date of Report
Name of Issuer	May, 2022	YY/MM/DD
BioMark Diagnostics Inc.		2022/06/02
Issuer Address		
130 - 3851 Shell Road		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Richmond, BC, V6X 2W2	N/A	(604) 370-0779
Contact Name	Contact Position	Contact Telephone No.
Rashid Ahmed Bux	CEO	(604) 370-0779
Contact Email Address	Web Site Address	
info@biomarkdiagnostics.com	www.biomarkdiagnostics.com	

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