

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: BUX

Number of Outstanding Listed Securities: 83,286,229

Date: August 2<sup>nd</sup>, 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 but there are signs that certain regions are getting into the seventh wave. There are still concerns of higher infection and reinfection rates due to the Omicron BA.4 and BA.5 subvariants that are becoming dominant strains with high transmission rates. In July reported the highest. These two new subvariants evolved from the Omicron lineage to become even more contagious and can bypass immunity from a past infection or vaccination, experts say. This means people can be reinfected even if they had Omicron earlier this year. Health care focus is on the fall where there are concerns of a spike in cases due to the annual flu virus. Japan had the world's highest number of new coronavirus cases in the week to July 24, the World Health Organization reported this week. The number of deaths in the new wave has been low compared with previous ones, but new infections are beginning to hamper specific sectors. We hope that there will be no major shutdowns in the fall that could impact our ongoing global trials.**
  - **BioMark and Phytronix presented a poster at the ASMS held in Minneapolis from June 5-9, 2022. Abstract title: "Quantification of Beta-Hydroxybutyric acid and Tryptophan in plasma as metabolic biomarkers of cancer using the LDTD-MS/MS technique". The poster attracted interest from many potential companies in the clinical lab space on the use of this novel integrated technology for cancer screening application. BioMark had a constructive discussion with a a group from Brazil a month following the meeting. The group is assembling key stakeholders that have expressed an interest in BioMark's multimodal early lung cancer screening program that is ongoing at IUCPQ in Quebec that involves 4000 patients. Updates will be provided as progress is made with this initiative. Brazil has a large addressable market that can adopt and utilize our assay for lung cancer screening.**

- **BioMark’s team submitted an abstract and poster for presentation titled “Metabolomic Profiling for the Early Detection of Lung Cancer” at the European Society for Medical Oncologist conference scheduled to take place in Paris from Sept 9-13<sup>th</sup>. Acceptance decision will be made by mid-August 2022. This is a premiere event for medical oncologists around Europe.**
- **Conducted and completed the annual audit with the auditor, PricewaterhouseCoopers LLP – Audited Financial Statement and MD&A filed in SEDAR and Canadian Securities Exchange as required by regulators.**
- **On July 14, 2022, BioMark provided financial results and highlights for the year ended March 31, 2022, and recent corporate events in the first half of 2022.**
- **BioMark Diagnostic Solution along with TransDiag in France. TransDiag will be starting its clinical trials with a major institution based in Lyon that will involve up to 600 patients for its early lung cancer screening program that mirrors its ongoing 4000 patient trial in Quebec. Samples from France will be shipped to BioMark’s lab facilities in Quebec City. More discussions are underway to involve other well-established centres in France. The 2 groups are jointly reviewing international research sponsored programs offered by the Federal government from both counties that encourages collaboration and innovation.**
- **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. Follow up presentations with key stakeholders is being scheduled for August where the scale and scope will be discussed. Meetings were rescheduled to August due to religious observance.**
- **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. BioMark Diagnostic Solutions (Quebec)has been**

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invited to attend Maryland Bio Innovation Conference in Baltimore scheduled for Oct 3 - 4 2022. The Maryland Life Sciences Bio Innovation Conference will connect top life sciences professionals in the region with leading global brands, venture capitalists and promising start-ups. Created by life sciences professionals for life sciences professionals, this forum offers an exciting and unique opportunity to reach industry leaders and decision makers across the industry and demonstrate to colleagues and clients how your products or services can lead the way to a healthier tomorrow.

- BioMark applied for the MTC program in July 2022. The Canadian Trade Commissioner Service in Washington, DC has partnered with the Maryland Tech Council (MTC) to offer an opportunity to participate in a mentoring and partnering program. Selected Canadian companies are expected to begin the program in August 2022 and will work with their mentors until March 2023. Participants will have the option to meet their mentors and potential partners in person at the 2022 Maryland Bio Innovation Conference, to be held October 3 - 4, 2022, in Bethesda, MD.

#### About MTC

The MTC's Venture Mentoring Services program is a comprehensive, well-defined team mentor approach designed to help a company grow faster. Mentors are trained using the well-established MIT Venture Mentoring Services Program curriculum. Through its relationships in the region, the MTC and its mentors will help Canadian companies connect with the ecosystem of federal labs, academic and research institutions, biopharma companies, and investors in the BioHealth Capital Region (Washington D.C, Maryland, Virginia).

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.**

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 July 14<sup>th</sup>, 2022, 2,410,000 stock options were granted to key employees, management team, scientific advisors, and consultants in accordance with the terms of the Company's Stock Option Plan. Each option is exercisable into one common share at a price of \$0.40 per share and will vested over a two-year period. The options will expire three years from the date of grant.**

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, 2022.**

## 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 August 2<sup>nd</sup>, 2022.

Rashid Ahmed Maula Bux  
Name of Director or Senior Officer

AC "Rashid Ahmed Maula  
Bux"  
Signature

President & CEO  
Official Capacity

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| <b>Issuer Details</b><br>Name of Issuer<br>BioMark Diagnostics Inc. | For Month End<br>July, 2022 | Date of Report<br>YY/MM/DD<br>2022/08/02 |
| Issuer Address<br>130 - 3851 Shell Road                             |                             |  |
| City/Province/Postal Code<br>Richmond, BC, V6X 2W2                  | Issuer Fax No.<br>N/A       | Issuer Telephone No.<br>(604) 370-0779   |
| Contact Name<br>Rashid Ahmed Bux                                    | Contact Position<br>CEO     | Contact Telephone No.<br>(604) 370-0779  |

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