

## 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: November 1<sup>st</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. The Company continues to hold regular management meetings regarding all aspects of the Company's business plan and executes action items that result from these meetings.**

**Management's primary areas of focus continue to include:**

- **Accelerating commercialization efforts of its early lung cancer lab developed test (LDT) following promising interim data presented at European Society of Medical Oncology in Paris France on Sept 10<sup>th</sup>. The data was derived on an independent large scale retrospective study with expanded control. The results were statistically significant and generated interest from leading institutions across Europe, India and S. America**
  - **Preparation for lab certification and accreditation to meet ISO 15891 standards to provide lab services**
  - **Engage with USA medical institutions, insurance companies (payers) regulatory experts and bio-pharma partners as it's early lung cancer LDT commercialization efforts gather momentum. US market is strategic due to its large addressable lung cancer screening market for at risk population (Over 16 million annually)**
  - **Seek additional non-dilutive funding resources for its lab operations, certification of its clinical lab, U.S. expansion and clinical studies.**
2. Provide a general overview and discussion of the activities of management.
    - **Beyond covid worriers, businesses are currently facing strong inflationary headwinds, supply chain bottlenecks and labour shortages. Management is taking measures to counteract any negative impact of these factors after managing the Covid challenges over the past 3 years by instituting resilient operational and financial systems/processes.**

- **BioMark participated in a commercial trade mission in Maryland- The Bio Innovation Conference 2022 that took place on October 3 – 4, 2022 in Bethesda, Maryland. The conference provided a unique opportunity to hear from and connect with researchers, business leaders, academia, venture capitalists, and other industry professionals in life sciences. BioMark delegates were able to have productive meetings with many leaders and representatives, including Secretary of Maryland Department of Commerce Mike Gill and National Institutes of Health (NIH) Associate Deputy Director Tara Schwetz. This trade mission was part of the MOU signed in 2020 between Quebec Government and the State of Maryland to strengthen collaboration and promote trade and innovation in the life sciences and public health sectors.**
- **BioMark received confirmation that it's abstract titled "Metabolomic Profiling for Pulmonary Neuroendocrine Tumors (NETs)" has been accepted for presentation at the annual United States and Canada Academy of Pathology (USCAP) conference to be held in New Orleans from March 11 - 16, 2023. In collaboration with IUCPQ's research group, we discovered and validated a robust panel comprising of a set of performant biomarkers with an area under curve (AUC) >0.9 (significant clinical robustness) to predict the presence of NETs. We believe that this NET panel could allow the establishment in a near future of a routine screening test with the molecular subtypes and prognosis of NETs, as well aid in the monitoring of the evolution of NETs.**
- **On October 26, 2022, BioMark Quebec-based wholly owned subsidiary BioMark Diagnostic Solutions Inc. ("BDS") hosted a seminar on new advancements in mass spectrometry technologies together with the Canadian and US teams from SCIEX and Phenomenex. This was an ideal occasion to showcase BioMark's robust metabolomics platform that combines the revolutionary sensitivity of the SCIEX 6500+ mass spectrometers with the speed and performance of the LDTD Luxon system from Phytronix. A total of 15 attendees from diverse industries were present and had the chance to learn more about clinical applications that metabolomics platform can offer.**
- **On October 27, 2022, BioMark announced the publication of a preclinical study demonstrating therapeutic capabilities of its SAT1 cancer marker in glioblastoma (GB) cells using an ionizable lipid nanoparticle. The study published as part of the special issue of Cancers "Novel Techniques and Technology for Treatment of Brain Tumors", reports**

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that Spermidine/spermine N1- acetyltransferase 1 (SAT1) inhibition using an ionizable lipid nanoparticle-based siRNA delivery system appears to provide a safe and effective method to sensitizing GB cells to radiation and chemotherapeutic agents. The outcome of the study will dramatically impact therapeutic intervention associated with this lethal cancer. These results thus far illustrate BioMark's continuous efforts to diversify its product portfolio, expand its clinical application toward personalized medicine and patent portfolio with new discoveries that can impact cancer care management.

- BioMark's team were invited to present at Maryland Club's monthly business Pulse luncheon event in Baltimore. Over 50 individuals from investment, academic and business communities attended the presentation.
- BioMark team presented the latest developments of its metabolomics powered technology platform in measuring tumour activity and potentially monitor response to treatment in glioblastoma and lung cancer to University of Maryland and John Hopkins to discuss the collaboration opportunities.
- BioMark had several productive follow up discussions with the French group TransDiag regarding the launch of a pilot program for the for the early detection of lung cancer later in December. TransDiag has been successful in attracting well-known clinical institutions such as HCL and Gustave Roussy (ranked # 3 globally for oncology research and treatment institution) to partner with BioMark to conduct trials that will be useful in assessing, reviewing, and establishing a lung cancer screening platform in Europe, starting in France.
- 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 USA and internationally as well as for general corporate purposes.

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.

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**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.

**Not applicable.**

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 November 1, 2022.

Rashid Ahmed Maula Bux  
Name of Director or Senior Officer

"Rashid Ahmed Maula Bux"  
Signature

President & CEO  
Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer BioMark Diagnostics Inc.	For Month End October, 2022	Date of Report YY/MM/DD 2022/11/01
Issuer Address 130 - 3851 Shell Road		
City/Province/Postal Code Richmond, BC, V6X 2W2	Issuer Fax No. N/A	Issuer Telephone No. (604) 370-0779
Contact Name Rashid Ahmed Bux	Contact Position CEO	Contact Telephone No. (604) 370-0779
Contact Email Address <a href="mailto:info@biomarkdiagnostics.com">info@biomarkdiagnostics.com</a>	Web Site Address www.biomarkdiagnostics.com	

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