

## 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:     **March 2<sup>nd</sup>, 2023**    

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 from 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 which the company is actively pursuing.**
- **Preparation for lab certification and accreditation to meet both the ISO 15189:2012 standard for the Canadian operation but also CLIA and CAP approvals to provide lab services in U.S.**
- **Engage with USA medical institutions, insurance companies (payer's) 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, business development and clinical studies.**

2. Provide a general overview and discussion of the activities of management.
- **Businesses are still facing strong inflationary headwinds, supply chain bottlenecks and labour shortages especially in bioinformatics and laboratory technician. Management is taking measures to counteract any negative impact of these factors by instituting agile strategies with resilient operational and financial systems/processes.**
  - **From February 6 to 10, 2023, BioMark management team attended the Biotechgate Digital Partnering event designed to support the business development & licensing between Pharma, Biotech, Medtech and Digital Health companies. Biotechgate Digital Partnering is focusing on companies developing drugs, diagnostics and medical devices. The main objective of the event is to provide a platform for business development in the field of licensing and collaboration.**
  - **On February 7, 2023, BioMark announced that its Quebec based subsidiary, BioMark Diagnostic Solutions Inc ("BDS"), received advisory services and nondilutive funding of up to CAD \$185,900 from the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP) to support research and development of a quantitative assay to measure drug metabolites for cancer treatment monitoring. In addition, BioMark received funding of CAD \$13, 275 from Global Affairs Canada (GAC) under the CanExport Innovation Program. The Program is administered by the Government of Canada's Trade Commissioner Service and delivered collaboratively with NRC to promote and enhance Canada's international innovation efforts by providing direct financial assistance to the most innovative companies to pursue international opportunities.**
  - **First batch of clinical samples from our clinical partner institution Hospices Civils de Lyon (HCL) in France were received in early February. These samples will be analysed in BioMark's lab facilities based in Quebec City once technology platform validation and verification are completed. Additional samples will be shipped in two different allotments.**

- **BioMark signed NDA with a second leading centre based in France who wants to join the current prospective clinical trial initiated late last year. The centre combines an internationally renowned research facility with a cutting-edge hospital group, treating all types of cancer, including the rarest forms. Both parties continue discussions that could lead to a formal collaboration agreement.**
- **Meetings were held between BioMark, a recognized oncology testing service organization based in the USA and the senior program manager from CPRIT (Cancer Prevention and Research Institute of Texas) in late February 2023. The group discussed the details of the highly competitive grant application under its Diagnostic and Devices Company Awards for Product Development Research. Funding supports the ongoing research and development of diagnostic tests and devices to treat, detect, diagnose, monitor, and assist in the treatment of cancer. The Company is thus seeking to receive nondilutive from CPRIT as part of its U.S. expansion to serves community hospital network within rural region where access to imaging technology for lung cancer screening is limited.**
- **BioMark is providing support to one of its Principal Investigator for a CIHR Project Grant application aiming at developing a multimodal predictive biomarker that integrate tumour microenvironment, genetics and metabolomics to predict non-small cell carcinoma relapse after lung cancer resection. Anticipated notice of decision is late July 2023.**
- **Conducted and completed quarter filing for the quarter ended December 31, 2022 – Unaudited Financial Statement and MD&A filed in SEDAR and Canadian Securities Exchange as required by regulators.**
- **BioMark continued to entertain discussions with various financial institutions, individuals, 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.**

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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 March 2<sup>nd</sup>, 2023.

Rashid Ahmed Maula Bux  
Name of Director or Senior Officer

"Rashid Ahmed Maula Bux"  
Signature

President & CEO  
Official Capacity

<b>Issuer Details</b> Name of Issuer BioMark Diagnostics Inc.	For Month End February, 2023	Date of Report YY/MM/DD 2023/03/02
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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