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## **BIOMARK PROVIDES THIRD QUARTER OPERATIONAL UPDATE AND 2023 OUTLOOK**

**Vancouver, British Columbia – (March 1<sup>st</sup>, 2022)** - BioMark Diagnostics Inc. ("BioMark" or the "Company") (CSE: BUX) (FSE: 20B) (OTCMKTS: BMKDF) an advanced stage liquid biopsy company with a focus on hard to detect and treat cancers reported its operational update for the third quarter ended December 31, 2022, as well as outlook for 2023.

### **Business Update Highlights**

"We are excited to share our Q3 results which demonstrates BioMark's efforts to solidify its robust technology platform and to accelerate commercialization of our early lung cancer blood-based assay that it plans to launch at its Quebec-based laboratory after securing appropriate international accreditation. Over the past few months, we continue to make significant accomplishments in clinical operations related to our early lung cancer metabolic as deeper data analytics is yielding very encouraging results. We intend to share these new findings at a major oncology symposium and publish in peer reviewed publication by Q3 2023. The company is pursuing new competitive non-dilutive government funding programs to help power our technology platform development, hire technical experts, accelerate commercialization initiatives, and support business development activities on a global basis" said CEO Rashid Bux. Every quarter our dedicated team continues to execute and deliver corporate objectives to enhance and eventually unlock value for our shareholders. Thanks to these efforts, we remain on track for all key deliverables in Q3, and importantly for the commercialization of our lung cancer assay by late 2023".

### **Highlights of the Third Quarter**

- BioMark participated in a commercial trade mission in Maryland- The Bio Innovation Conference 2022 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.
- 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 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.

- On November 22, 2022, BioMark signed a collaborative research agreement with Delhi Institute of Pharmaceutical Sciences and Research (DPSRU) in New Delhi, India, and St. Boniface Research Centre (SBRC) in Winnipeg, Manitoba for potential early lung cancer detection for the population in India. This would be critical for India as lung cancer cases are projected to increase by five- to seven-fold between 2025 to 2030 due to pollution and climate change.
- On December 21, 2022, BioMark announced that its Quebec-based subsidiary, BioMark Diagnostic Solutions Inc (“BDS”) is receiving advisory services and non-dilutive 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. The project is leveraging the fully integrated BioMark's metabolomic liquid biopsy platform to develop a safe, effective, and affordable drug biomarker test to assess and monitor response to therapy which could provide both clinicians and patients with an accurate and easy way to perform relapse surveillance and therapeutic monitoring more effectively.

### **Results for the Third Quarter**

The Company's unaudited consolidated results of operations, financial condition and cash flows for the quarter ended December 31, 2022, and the related management's discussion and analysis (MD&A) are available on SEDAR at [www.sedar.com](http://www.sedar.com). Of note, the total asset stood at C\$884,597 at the end of the quarter. Research & Development expenses increased by 114%, compared to the nine months ended December 31, 2021. This increase in Research and Development expenses is in line with management projection and was mainly due to investments directed towards validation of the early lung cancer screening test and preparation for the lab certification and accreditation to meet ISO 15189 and USA CLIA standards which will allow the Company to generate revenue across North America. As of December 31, 2022, the number of issued and outstanding common shares was 83,286,229 and a total of 12,634,579 stock options and warrants were reserved for issuance.

The Company successfully held its Annual General Meeting on December 20, 2022, at 9:00 a.m. (Vancouver Time) from its head office in Richmond, BC. All the motions were passed.

### **Update on Company Outlook for 2023**

Consistent with BioMark's commercialization strategies of its liquid biopsy platform for the early detection of hard to detect and treat cancers, the Company will accelerate certain initiatives in 2023, including:

- Preparation for laboratory certification and accreditation to meet ISO 15891 and CLIA standards to provide metabolomics lab services.
- Increase staff size in Quebec to support lab operations, business development initiatives, accelerate commercialization and expand expertise in bioinformatics and machine learning ..
- Engage with North American leading medical institutions and bio-pharma partners to drive adoption of BioMark's early lung cancer liquid biopsy assay. The U.S. market is by far the largest addressable lung cancer market with over 16 million at risk individuals who can potentially benefit from screening annually. BioMark's assays are ideally suited for underserved and under resourced communities especially in community hospitals.
- Accelerating international commercialization efforts of its early lung cancer lab developed test (LDT) and generate interest from leading institutions across Europe, India and South America. BioMark intends to partner with established lab operators within these strategic market regions in the next several quarters.
- The Company is also actively seeking additional non-dilutive funding resources for the lab operations certification of its clinical lab, U.S. expansion, business development initiatives and conducting clinical studies.

## **About BioMark Diagnostics Inc.**

BioMark is a liquid biopsy company developing a molecular diagnostics technology platform that leverages the power of metabolomics and machine learning algorithms to bring new cancer diagnostics to market and improving cancer prognosis by allowing physicians to detect carcinomas in the pre-symptomatic stages. The technology can also be used for measuring response to treatment and potentially for serial monitoring of cancer survivors. While the Company current focus is on the commercialization of its liquid biopsy test for early detection of lung, it has plan to expand into other hard to detect and treat cancers such as brain, ovarian and pancreatic.

Further information about BioMark is available under its profile on the SEDAR website [www.sedar.com](http://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.**