

## 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:     **July 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 lab developed test (LDT) for early lung cancer detection following promising interim data presented at various oncology conferences across N. America and Europe. That include European Society of Medical Oncology in Paris France on Sept 10<sup>th</sup>. 2022 and USCAP annual conference in New Orleans United States on March 10<sup>th</sup>. 2023. The ESMO data was derived from an independent large scale retrospective study for early lung cancer with expanded control. In a poster presentation at the 112<sup>th</sup> Annual Meeting of the United States and Canadian Academy of Pathology (USCAP) in New Orleans, LA held in March 2023, BioMark's research team were able to detect neuroendocrine tumors (NETs) from plasma samples using its innovative liquid biopsy technology. The study included a total of 120 plasma samples from patients with biopsy-confirmed NET and 227 control patients and is one of the largest ever reported. Later in June abstract and poster were presented at ASCO. See details below.**
- **These results were statistically significant and generated interest from leading institutions across Europe, India and South America which the company continues to pursue.**
- **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. These activities are ongoing and additional technical staff are planned to be recruited to expedite the process.**

- Engage with several high-profile 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). The market remains mostly untapped as there's only a 5-6% penetration of the image-based screening for population at risk of developing lung cancer.
  - Continue to seek additional funding including non-dilutive resources for its lab operations, certification of its clinical lab, U.S. expansion, business development and clinical studies from both Canadian and US agencies and foundations to develop the platform for other cancers and assess response to treatment.
2. Provide a general overview and discussion of the activities of management.
- **Businesses are still facing strong inflationary headwinds, delays in supplies due to capacity bottlenecks and labour shortages especially in recruiting bioinformatics and laboratory technicians. Management is taking measures to counteract any negative impact of these factors by instituting agile strategies with resilient operational and financial systems/processes.**
  - **On June 5<sup>th</sup>, 2023, BioMark announced that its latest leading-edge research was presented during the 2023 American Society of Clinical Oncology (ASCO) Annual Meeting took place in Chicago, Illinois. The poster entitled "Large retrospective validation study of metabolomic biomarkers for resectable lung cancer detection and risk assessment", was presented by senior author, Dr Andrew Maksymiuk, during the Developmental Therapeutics—Molecularly Targeted Agents and Tumor Biology session on June 3, 2023, from 8:00 – 11:00 a.m. CT at the McCormick Place in Chicago. The objectives of the study were to validate whether BioMark's panel of metabolomic biomarkers improved early lung cancer detection in over 800 plasma samples from patients that underwent lung cancer resection, and to better understand the potential role and intersection between lung cancer and other lung diseases as it relates to screening for at risk population.**

- **On June 22, 2023, BioMark submitted the application to the Canadian International Innovation Program (CIIP), which supports Canadian companies to pursue international research and development (R&D) collaboration with a foreign partner on projects that have the potential for commercialization. The market focus under this program is Germany where BioMark has identified potential research and commercialization partners. The meeting events are scheduled for Oct 2023. Outcome will be announced accordingly.**
- **BioMark’s Quebec based subsidiary, BioMark Diagnostic Solutions Inc ("BDS"), submitted the IP Commercialisation Grant application to the City of Quebec. The grant is to advance commercialisation of patented technologies owned by BioMark. The grant is up to amount of \$250,000.00, and it will be split between 2023 and 2024 budget. The city committee has evaluated the proposal and an official announcement is expected shortly.**
- **BioMark and its research partners at IUCPQ have submitted a funding proposal to AstraZeneca under its “Matters to Millions” initiative to support novel approaches and technologies that enable access to lung screening to remote and underserved communities. The proposal was presented to the international group at the end of May. The outcome is still pending.**
- **BioMark and its IP attorney are working to secure issuance of additional patents to bolster its patent portfolio. Announcements expected soon.**
- **BioMark is working to collaborate with a US based academic institution that has exceptional capabilities in AI and ML domains to optimize its algorithms for its robust diagnostic assays.**
- **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, 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 July 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 June 30 <sup>th</sup> , 2023	Date of Report YY/MM/DD 2023/07/02
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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