

## 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:     **December 4<sup>th</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 of 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 includes the European Society of Medical Oncology in Paris France on September 10, 2022, and United States and Canadian Academy of Pathology (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 USCAP meeting 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. Abstract and poster were presented during the 2023 American Society of Clinical Oncology (ASCO) Annual Meeting that took place in Chicago, Illinois. The poster entitled "Large retrospective validation study of metabolomic biomarkers for resectable lung cancer detection and risk assessment". The poster was presented by senior author, Dr Andrew Maksymiuk. 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 populations.**

- **These results were statistically significant and continued to generate interest from leading institutions in the US, France, and South America which the company intends to pursue post launching our assay later in Q4 2023 following certification of its Quebec-based lab.**
  - **Preparation for lab certification and accreditation to meet initially international ISO 15189:2012 standard for the Canadian operation and later secure CLIA and CAP approval to provide lab services in the U.S.**
  - **Seek collaborations with several high-profile USA medical institutions and introduce the company to insurance companies (payers), regulatory experts, and bio-pharma partners as its early lung cancer LDT commercialization efforts gather momentum. The US market is strategic due to its large addressable lung cancer screening market for at-risk populations (Estimated at over 16 million annually). The market remains mostly untapped as there's only a 5-6% penetration of the image-based screening for the 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 with a stiff interest rate, financial system instability due to evolving risk, rapid rise in adoption of systemic AI and automation, geopolitical tensions, and skilled labour shortages, especially in recruiting bioinformatics and laboratory technicians. Challenges in financing biotechnology companies continues. Management is taking measures to counteract any negative impact of these factors by instituting agile strategies with resilient operational and financial systems/processes. The company is instituting a strong AI infrastructure necessary to leverage the power of advanced analytics.**

- On November 7<sup>th</sup>, 2023, BioMark announced that its wholly owned laboratory subsidiary, BioMark Diagnostic Solutions Inc ("BDS"), was awarded non-dilutive funding of CAD \$231,000 from the City of Quebec through its Vision Entrepreneuriale Québec 2026 to accelerate commercialization and market development activities of its proprietary assay for early detection of lung cancer.
- On November 14<sup>th</sup>, 2023, BioMark announced that Dr. W. Randolph Ford, Ph.D., would be joining BioMark's Advisory team to support to integrate artificial intelligence and machine learning capabilities to support BioMark's the commercial drive of its early cancer detection technology platform.
- On November 16<sup>th</sup>, 2023, Notice of Meeting, Form of Proxy and Management Information Circular related to 2023 Annual General Meeting were filed on SEDAR+ as required by regulators.
- On November 16<sup>th</sup>, 2023, BioMark's management team was invited to apply and participate in the competitive Medical Alley's Cancer X Accelerator Program. The application is due on December 15<sup>th</sup>, 2023. Of interest to Cancer X program are companies pushing the boundaries of early cancer detection platform. Progress details will be shared with progressive development.
- On November 21<sup>st</sup>, 2023, BioMark team was invited for a follow-up meeting with Siemens Healthineers group after participating in the challenging global "Eureka Investment Readiness Programme - 2023 Online session with Siemens Healthineers" held on September 26<sup>th</sup>, 2023. Following a detailed review by Siemens, only a few companies were selected to continue into the next stage of review. Siemens Healthineers team requested a deeper dive into understanding BioMark's technology platform and will be involved in advanced discussions with BioMark under a mutually acceptable 2-way NDA. Discussions are underway and outcome of any advancements will be duly reported as progress is made.
- On November 23<sup>rd</sup>, 2023, BioMark's CEO, Rashid Ahmed Bux, was interviewed at The Watchlist by Stockhouse to discuss the latest development of BioMark's technology platform. Link to the interview is: <https://stockhouse.com/video/thewatchlist/dbhcg3nf?mediaId=DBHCq3nF>

---

**FORM 7 – MONTHLY PROGRESS REPORT**

January 2015

Page 4

- **The BioMark management team visited its lab operation in Quebec City and had several meetings with strategic advisors and local partners to prepare the growth of the organization evolution once accreditation is secured. Meetings and technology demonstration from its development partner Phytronix was held during the visit.**
- **Conducted and completed quarter filing – Unaudited Financial Statement and MD&A filed in SEDAR+ and Canadian Securities Exchange as required by regulators. On November 28<sup>th</sup>, 2023, BioMark reported strong operational results from the second quarter ended September 30, 2023. The Company also announced that it intended to extend the warrant exercise term in a continuing effort to improve corporate value for its shareholders.**
- **On November 29<sup>th</sup> and 30<sup>th</sup>, 2023, BioMark Chief Scientific Officer Jean-François Haince, attended and participated in the 17th edition of the Quebec City Healthcare Industry Forum (FISQ2023). The objective of the FISQ is to bring together businesses and players from the Québec healthcare network around the major issues facing the industry. Several constructive discussions were held with pharma partner AstraZeneca and industrial consortium BioQuebec with a mandate to support adoption of BioMark’s early lung cancer detection assay once the assay is clinically accredited in Quebec.**
- **BioMark collaboration with its US-based academic institution (Harrisburg University) which has exceptional capabilities in AI and ML domains has yielded very promising data on its breast cancer studies that the company will present at an upcoming symposium in the United States. BioMark will leverage the expertise of the group to refine both the previous retrospective and the upcoming prospective its lung cancer studies.**

- The company has completed the recruitment of patients enrolled under the measuring response to immunotherapy for advanced-stage lung cancer trial that are being conducted at IUCPQ under Dr. P. Joubert. Results are expected by the first half of 2024. This sponsored research is funded by a grant from the hospital Foundation. Sample analysis will be conducted at BioMark's lab in Quebec. A positive outcome of the studies will further demonstrate BioMark's diagnostic assay in differentiating patients who respond vs non-responders faster to immunotherapy treatment, which ultimately leads to better quality-of-life treatment selection for patients and overall cost savings. BioMark's assay is intended to monitor response faster and more accurately.
- The abstract entitled "Early Detection of Breast Cancer using Targeted Plasma Metabolomic Profiling" has been accepted for a poster presentation at the upcoming San Antonio Breast Cancer Symposium (SABCS) taking place December 5-9, 2023, in San Antonio, Texas. The abstract will be presented during the Spotlight Poster Session 5 on Friday, December 8, 2023, Time: 12:00 PM - 2:00 PM at the Henry B. Gonzalez Convention Center, San Antonio, Texas. BioMark's management team will be present at the event and several industry meetings are scheduled.
- 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.**

---

**FORM 7 – MONTHLY PROGRESS REPORT**

January 2015

Page 6

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 trademarks 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 the anticipated length of lay-offs.

**Not applicable.**

11. Report on any labour disputes and resolutions of those disputes if applicable.

**Not applicable.**

---

**FORM 7 – MONTHLY PROGRESS REPORT**

January 2015

Page 7

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, 2023.**



## 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 December 4<sup>th</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 November 30, 2023	Date of Report YY/MM/DD 2023/12/04
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	

### FORM 7 – MONTHLY PROGRESS REPORT

January 2015