

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: **BioMark Diagnostics Inc.** (the "Issuer").

Trading Symbol: **BUX**

Number of Outstanding Listed Securities: **105,090,213**

Date: **April 5<sup>th</sup>, 2025**

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 question 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 and accelerating the commercialization of its proprietary, non-invasive, and accurate cancer diagnostic solutions which can help detect, monitor, and assess cancer treatment early, accurately, and cost-effectively. The Company has developed its annual roadmap, 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 retrospective data presented at various oncology conferences across N. America and Europe.**
- **These results were statistically significant and continued to generate interest from leading institutions in the US, France, Germany and South America which the company intends to pursue post-launching its assay initially in Canada following certification of its Quebec-based lab and data readout on its lung cancer clinical studies.**
- **Complete data analytics on the large-scale early lung cancer multimodal study (5,400 patients) across 7 hospitals based in Quebec after the successful completion of plasma samples and analysis using BioMark's metabolomics assay. Preliminary results on cancer confirmed (retrospective) cases are expected by early/mid 2025. Additional data on prospective lung cancer screening cohort will continue to be collected in 2025 as detailed in the clinical design. Pending the outcome of the results the company intends to present it a major cancer symposium.**
- **Preparation for lab certification and accreditation to initially meet international ISO 15189:2012 standard for the Canadian operation and later secure CLIA and CAP accreditation to provide lab services in the U.S. Canadian certification is expected by Q3 of 2025 following recent meetings with certification authorities. The lab team has diligently**

prepared all necessary documentation for registration and is also looking at hiring Quality Assurance staff.

- **Seek deeper collaborations with several high-profile USA medical institutions and introduce the company to insurance companies (payers), regulatory experts, advocacy groups, and biopharma 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 image-based screening for the population at risk of developing lung cancer. In addition, the federal government is encouraging expanded accessibility for lung cancer screening initiatives across different states, especially for rural communities that are resource constrained.**
- **Continue seeking additional funding including non-dilutive resources for its lab operations, certification of its clinical lab, U.S. expansion, business development, and clinical studies from Canadian, European, 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.

- **Political tensions with the new US administration and the imposition of tariffs continue to create anxiety and uncertainty across the business spectrum. Companies are eagerly awaiting the April 2, 2025, decision by the US government.**

**Tariffs can have a complex and potentially significant impact on Canadian businesses, particularly small diagnostics companies like BioMark. Below is a breakdown of the key areas of concern:**

- **Increased Costs: Tariffs on imported goods increase the cost of raw materials, components, and finished products. This can lead to higher prices for consumers and businesses. For a diagnostics company, this could mean increased costs for laboratory equipment, reagents, and other essential supplies.**
- **Supply Chain Disruptions: Tariffs can disrupt established supply chains, leading to delays and shortages.**

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- **Trade Uncertainty:** Tariffs can create uncertainty in the marketplace, making it difficult for businesses to plan and invest. This uncertainty can discourage investment and hinder economic growth.
- **Increased Operating Costs:** Small companies often have limited resources and may struggle to absorb increased costs. This could impact BioMark's ability to invest in research and development, which is crucial for innovation in the diagnostics industry.
- BioMark acknowledges the current challenging economic climate, particularly for small-cap companies. Investor caution and a skilled labor shortage in bioinformatics are impacting the industry. Financing timelines are extended, making fundraising difficult especially for small cap diagnostic companies. Collaborative programs with US partners funded by DoD, NIH and other agencies are under review potentially impacting several programs.
- BioMark is establishing a collaborative research partnership with the Arthur G. James Comprehensive Cancer Center (Ohio State University), led by Dr. Rolfo and his team. This partnership is a result of the strong collaborative foundation built between the two entities over the past 12 months. Details regarding the agreement will be announced in the near future.
- Siemens Healthineers' senior management has once again invited BioMark to join the upcoming Innovative Health Initiative (IHI) call 9 with project proposal entitled: BRIDGES - Boosting Research, Innovation and Data interoperability through integration and defragmentation of lung cancer care across European health systems. The objective of BRIDGES is the setup of an academic and public-private research platform in the cloud to conduct multicenter studies across the lung cancer patient journey, including the use of biomarkers and AI applications. The project will have a scope of ~15 million Euro EU funding and ~15 million Euro of in-kind or financial contributions from industry. The various groups are working on specific packages (WP). Meetings are held biweekly to full proposal submission on April 29, 2025.

- On March 19<sup>th</sup>, 2025, BioMark’s team had a follow-up meeting with J.P. Morgan Life Sciences team in Canada to discuss the potential opportunities to support our capital and growth needs, a lab site visit will be arranged later in April 2025. More to follow as progress is made.
- On March 19, 2025, BioMark was notified that the International Consortium Project Proposal titled “BREATHE: Biomarker-Guided Refinements of Lung Cancer Screening for Health Enhancement” to the Eureka Network Canada has qualified to move into the final due diligence stage to receive funding from the NRC-IRAP program. Initial review of ethical considerations and cybersecurity was passed on March 13. The final external evaluation will take place later in April for a commencement in early May 2025.
- BioMark’s latest studies in lung cancers are being further refined using the latest advancements in advanced statistical analysis and machine learning algorithms at Harrisburg University. The article titled " A Graph Neural Network Framework for Lung Cancer Detection Using Metabolomics and Heterogeneous Graph Modeling” has been submitted by the team to International Journal of Molecular Sciences on March 23, 2025, and is awaiting a response from the journal.
- On March 26, 2025, BioMark announced that it has arranged and completed financing for the initial tranche of its non-brokered private placement. Under the first tranche, BioMark issued 9,610,000 units (the “Units”) at a price of CAD \$0.30 per Unit, for aggregate gross proceeds of CAD \$2,883,000. Each unit consists of one common share of BioMark and one full purchase warrant. One whole share purchase warrant will entitle the holder thereof to purchase one common share of BioMark at CAD \$0.50 per share for a period of three years from the closing date of the private placement. The Warrants under the first tranche may be subject to an acceleration clause if the closing trading price of BioMark’s shares is greater than CAD \$2.50 per common share for a period of 10 consecutive trading days (the “Acceleration Event”). BioMark may, upon providing written notice to the holders of Warrants, accelerate the expiry date of the Warrants to the date that is 90 days following the date of such written notice. The securities issued under the private placement will be subject to a period of four months and one day under the Canadian

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securities laws and subject to resale restrictions under the U.S. securities laws. No finders' fees were payable on the private placement.

- On March 31, 2025, BioMark announced the successful closing of its previously announced oversubscribed non-brokered private placement. The closing of the second and final tranche builds upon the momentum of the previously announced first tranche on March 26, 2025, culminating in a significantly successful financing round. This second tranche consisted of 4,593,984 units, bringing the total number of Units issued in this financing round to 14,203,984. The Units were issued at a price of CAD \$0.30 per Unit, for aggregate gross proceeds of CAD \$4,261,195. The financing will be utilized to accelerate BioMark's commercialization and for other corporate development goals. BioMark secured the additional subscriptions of up to 4,593,984 units (the "Units") at a price of CAD \$0.30 per Unit, for aggregate gross proceeds of up to CAD \$1,378,195. Each unit consists of one common share of BioMark and one full purchase warrant. One whole share purchase warrant will entitle the holder thereof to purchase one common share of BioMark at CAD \$0.50 per share for a period of three years from the closing date of the private placement. The Warrants under the second tranche may be subject to an acceleration clause if the closing trading price of BioMark's shares is greater than CAD \$1.00 per common share for a period of 10 consecutive trading days (the "Acceleration Event"). BioMark may, upon providing written notice to the holders of Warrants, accelerate the expiry date of the Warrants to the date that is 30 days following the date of such written notice. The securities issued under the private placement will be subject to a period of four months and one day under the Canadian securities laws and subject to resale restrictions under the U.S. securities laws. A debt conversion consisting of 1,000,000 units in settlement of indebtedness in the aggregate amount of CAD \$300,000 to pay Due to the Related Party was also completed. No finders' fees were payable on the private placement.
- BioMark executive team continue to seek deeper 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 Greenbaum Comprehensive Cancer Centre team has requested a one-hour medical lecture by Dr. Haince from BioMark scheduled for April 9<sup>th</sup>, 2025. Title of the talk "Metabolomic Fingerprinting

for Early Cancer Detection: From Bench to Clinic”. The presentation explores the use of metabolomics, which combines analytical chemistry and bioinformatics, to identify unique metabolite signatures for the early detection of cancer. It discusses the potential of metabolomics as a feasible, affordable, and high-throughput blood-based test for early-stage lung cancer screening, offering a promising alternative to genetic and proteomic markers.

- BioMark continues to entertain discussions with various financial institutions, accredited individual investors, 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 the 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.**

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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.**

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.**

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14. Provide details of any securities issued and options or warrants granted.

**On March 26, 2025, the Issuer issued 9,610,000 units at a price of CAD \$0.30 per unit for gross proceeds of \$ 2,883,000. Each unit consists of one common share of the Issuer and one share purchase warrant. One whole share purchase warrant will entitle the holder thereof to purchase one common share of the Issuer at \$0.50 per share for a period of three years from the closing date of the private placement, subject to an acceleration clause.**

**On March 31, 2025, the Issuer issued 4,593,984 units at a price of CAD \$0.30 per unit for gross proceeds of \$ 1,378,195. Each unit consists of one common share of the Issuer and one share purchase warrant. One whole share purchase warrant will entitle the holder thereof to purchase one common share of the Issuer at \$0.50 per share for a period of three years from the closing date of the private placement, subject to an acceleration clause. A debt conversion consisting of 1,000,000 units in settlement of indebtedness in the aggregate amount of CAD \$300,000 to pay Due to the Related Party was also completed.**

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, 2024.**

## 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 April 5<sup>th</sup>, 2025

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 March 31, 2025	Date of Report YY/MM/DD 2025/04/05
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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