



BioMark

REDEFINING EARLY-STAGE
CANCER DETECTION
THROUGH LIQUID BIOPSY,
METABOLOMICS, MACHINE
LEARNING, AND ARTIFICIAL
INTELLIGENCE

**INVESTOR PRESENTATION
SEPT 2025**

CSE: BUX / OTCQB: BMKDF

FORWARD LOOKING STATEMENTS



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WHO WE ARE

- Founded in 2014
- Developer of a liquid biopsy-based platform using metabolomics while leveraging machine learning and AI to develop robust panel of biomarkers
- Over 25 patents across 9 distinct “families” – addresses cancer diagnosis and quantification of metabolites (utility, algorithms, process)
- To date raised CDN\$13.2M through capital market and secured CDN\$7.8M in grants/non-dilutive financing to date

Our purpose is to help conquer cancer with innovative liquid biopsy diagnostic tests that can:

- Accurately detect early-stage cancer
- Shorten time from diagnosis to appropriate treatment
- Guide appropriate cancer treatment
- Monitor for response to treatment and cancer recurrence
- Be implemented easily and affordably in existing healthcare landscape

BioMark Diagnostics (CSE: BUX / OTC: BMKDF) (Note: All \$ = CDN)	
Stock Price (as of 9/11/25)	\$0.36
Shares Outstanding	105M
Market Capitalization	\$38M
Warrants (@\$0.45 - \$0.50)	26.8M
Options (@\$0.30-\$0.40)	7.24M
Insider and strategic investor Ownership	70%



Rashid A. Bux | [Founder & CEO](#)

- Co-founder and COO of Optima Health and KKT Spinecentres
- Founder and President of Homeworks
- MBA from University of Western Ontario
- B.S. in Business Administration from Miami University, OH



Guoyu (Gina) Huang | [CFO](#)

- Founded financial consulting firm
- MBA – Vancouver Island University
- M.S. – University of Hertfordshire



Dr. Jean-Francois Haince | [CSO](#)

- Over 15 years of experience in cancer research
- Authored over 20 peer-reviewed scientific publications
- Responsible for development of new molecular diagnostic tests at DiagnoCure
- Ph.D. in Cellular and Molecular Biology – Faculty of Medicine at Université Laval



Dr. Bramhanand Ramjiawan | [Director](#)

- Director of Research Innovation and Regulatory Affairs and Director of Research, Asper Clinical Research Institute at St. Boniface Hospital in Winnipeg, Canada
- Adjunct Professor of Pharmacology and Therapeutics for Faculty of Medicine at University of Manitoba
- Reviewer for U.S. NIH and for EU Commission on Health Science and Ethics



Brian Kai-Ming Cheng | [Director](#)

- Over 31 years in technology development and commercialization at Monsanto, Covidien, and Sensient Pharmaceutical Group
- Has over 35 patents in drug development, manufacturing processes, and formulation and helped develop novel processes and drug candidates for Monsanto

STRATEGIC AND SCIENTIFIC ADVISORS

Strategic



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Strategic and Financial Advisor



Vice Admiral Kevin Cosgriff
Innovation and Investment Strategy



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AI and ML Strategic Advisor



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Government Liaison and Community Engagement

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Hospital



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Pharmacology and Therapeutics
University of Manitoba



Dr. Christian Rolfo
Professor and Assoc. Director
for Clinical Research, Icahn
School of Medicine at Mount
Sinai

YOU MAY NOT HAVE HEARD OF US... BUT MANY OTHERS HAVE



Disclosed Pharma & Equipment Collaborators



Disclosed Hospital Collaborators



Hôpital St-Boniface Hospital
RECHERCHE • RESEARCH

Division of Neurodegenerative Disorders



INSTITUT UNIVERSITAIRE
DE CARDIOLOGIE
ET DE PNEUMOLOGIE
DE QUÉBEC



Disclosed Academic Collaborators



The James



THE OHIO STATE UNIVERSITY
COMPREHENSIVE CANCER CENTER



UNIVERSITY
OF BRESCIA



Canadian Collaborators (Healthcare & Government Agencies)



LE CAMP
Incubateur • Accélérateur



SynergiQc



TMIC
The Metabolomics Innovation Centre



MEDTEQ+
L'INNOVATION POUR LA SANTÉ
INNOVATION FOR HEALTH



BIOTECCanada



CANADIAN
NEUROENDOCRINE
TUMOUR SOCIETY



CIHR
IRSC
Institute of
Cancer Research
Institut du
cancer



RSRQ
Réseau de recherche en
Santé Respiratoire du Québec



Fondation
Brain Canada
Foundation



Canadian
Cancer
Society



MCF MY
CHARITY FUND



Research
Manitoba



LUNG CANCER OVERVIEW

LUNG CANCER – THE BIG PICTURE

Most common

- **Lung cancer is the most common cancer** in the world and accounts for 1 in 5 of all cancer deaths
- In U.S., 240,000 new cases/yr with 134,000 deaths

Deadly

- **5-year survival rate of 19%** is lower than many other leading cancers that also have official recommended “standard of care” screening protocols – such as colorectal (65%), breast (90%), and prostate (98%)

Late-Stage Diagnosis

- This dismal outlook is driven by only 16% of lung cancer cases being diagnosed at an early stage
- **When diagnosed while lung cancer is still localized (Stage 1), the 5-year survival rate is 56%**
- **When diagnosed in Stage 2, 35% 5-year survival rate**

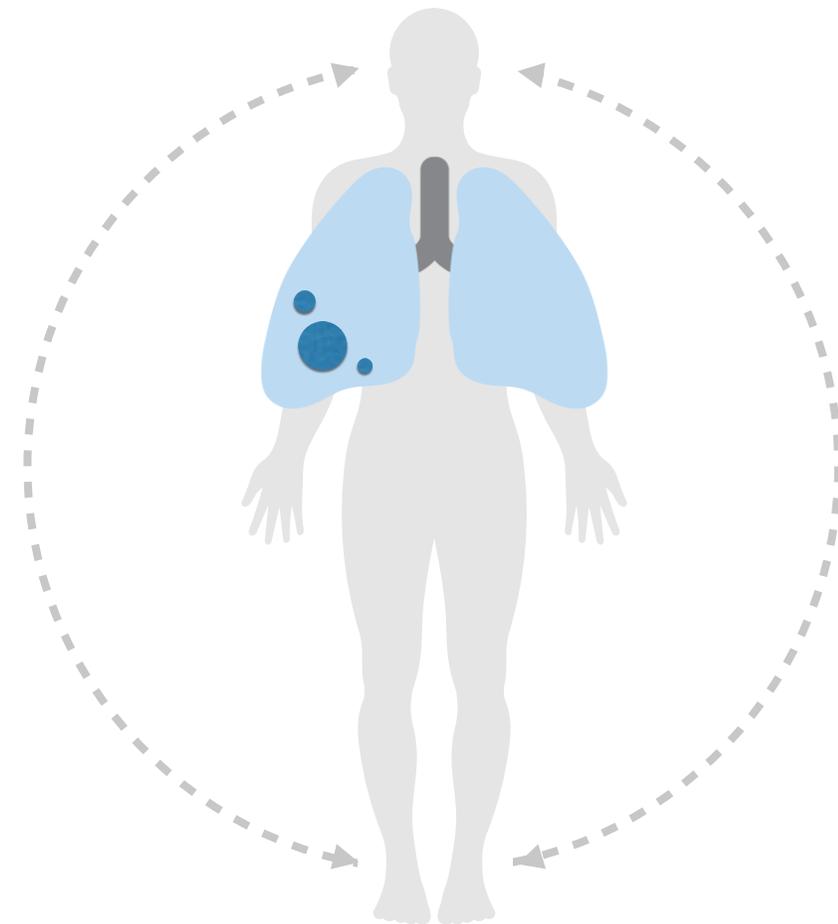
High False Positive Rates From LDCT

- Currently, because of the **lower specificity** (lots of false positives) of Low-Dose CT (LDCT), **96% of all nodules discovered** via LDCT scans **are false-positives***, leading to **unnecessary procedures, radiation, patient stress, and medical expense**

U.S. Screening Guidelines

- Ages 50-80 with 20 pack-year smoking history and who currently smoke cigarettes or quit within past 15 years

*From study published in 2018 - <https://pubmed.ncbi.nlm.nih.gov/29313653/>

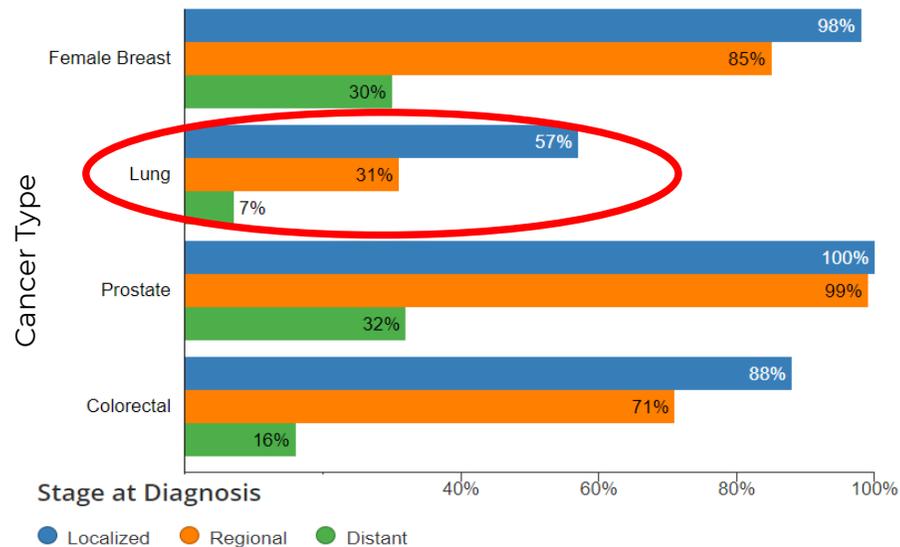


TO MAKE AN IMPACT, WE MUST STAGE-SHIFT LUNG CANCER DETECTION



5-Year Relative Survival for Common Cancers by Stage at Diagnosis*

Based on cancers diagnosed during 2011 to 2017 and follow-up of patients through December 31, 2017



Cost of Cancer Management by Stage at Diagnosis among Medicare Patients**

Based on ~500,000 Medicare patients diagnosed with cancer from 2012-2016 as documented from Surveillance, Epidemiology, and End Results (SEER) registry-Medicare claims database

	Stage I		Stage II		Stage III		Stage IV	
	Mean	(SD)	Mean	(SD)	Mean	(SD)	Mean	(SD)
Lung and bronchus								
Year 1	\$54,606	(116,903)	\$85,118	(125,923)	\$110,815	(144,585)	\$148,426	(162,632)
Year 2	\$19,759	(60,444)	\$33,188	(71,159)	\$53,520	(93,565)	\$81,584	(112,886)
Year 3	\$16,039	(50,659)	\$28,785	(74,887)	\$41,553	(104,707)	\$68,446	(104,565)
Year 4	\$14,120	(53,306)	\$21,241	(55,876)	\$34,052	(68,844)	\$57,445	(103,267)
Year 5	\$12,027	(43,897)	\$20,497	(61,217)	\$27,585	(79,764)	\$46,219	(83,845)

Incentives are aligned for early diagnosis!!



Incidence and Relative Survival by Stage at Diagnosis for Common Cancers Centers for Disease Control and Prevention. Published 10 November 2021. [accessed on 15 March 2023]; Available online: <https://www.cdc.gov/cancer/uscs/about/data-briefs/no25-incidence-relative-survival-stage-diagnosis.htm>

** Reddy S.R., Broder M.S., Chang E., Paydar C., Chung K.C., Kansal A.R. Cost of cancer management by stage at diagnosis among Medicare beneficiaries. *Curr. Med. Res. Opin.* 2022;38:1285-1294. <https://www.tandfonline.com/doi/full/10.1080/03007995.2022.2047536>

LIMITATIONS OF LDCT FOR LUNG CANCER SCREENING

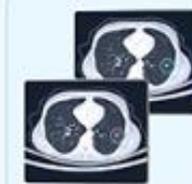
- LDCT requires expensive scanning instruments more commonly found in urban medical/academic centers and clinics and not typically found in rural and/or underprivileged settings, where incident of smoking is higher, so accessibility is a limitation for some who need screening the greatest
- LDCT analysis CAN depend on skill of radiologist, and results CAN vary by clinic or region
- While LDCT is pretty accurate in identifying cancer if it is present (sensitivity = 97%), it also over-diagnoses lung cancer (selectivity = 86%), which leads to additional diagnostic tests that carry inherent risks (e.g. biopsy) and expenses that are unnecessary for all involved

What are the risks of screening for lung cancer?

Low-dose CT can be very helpful, but it does have **some risks**:



Involves a small amount of radiation



If the scan finds something you may need additional imaging tests



May not find every cancer or may suggest you have cancer when you really do not

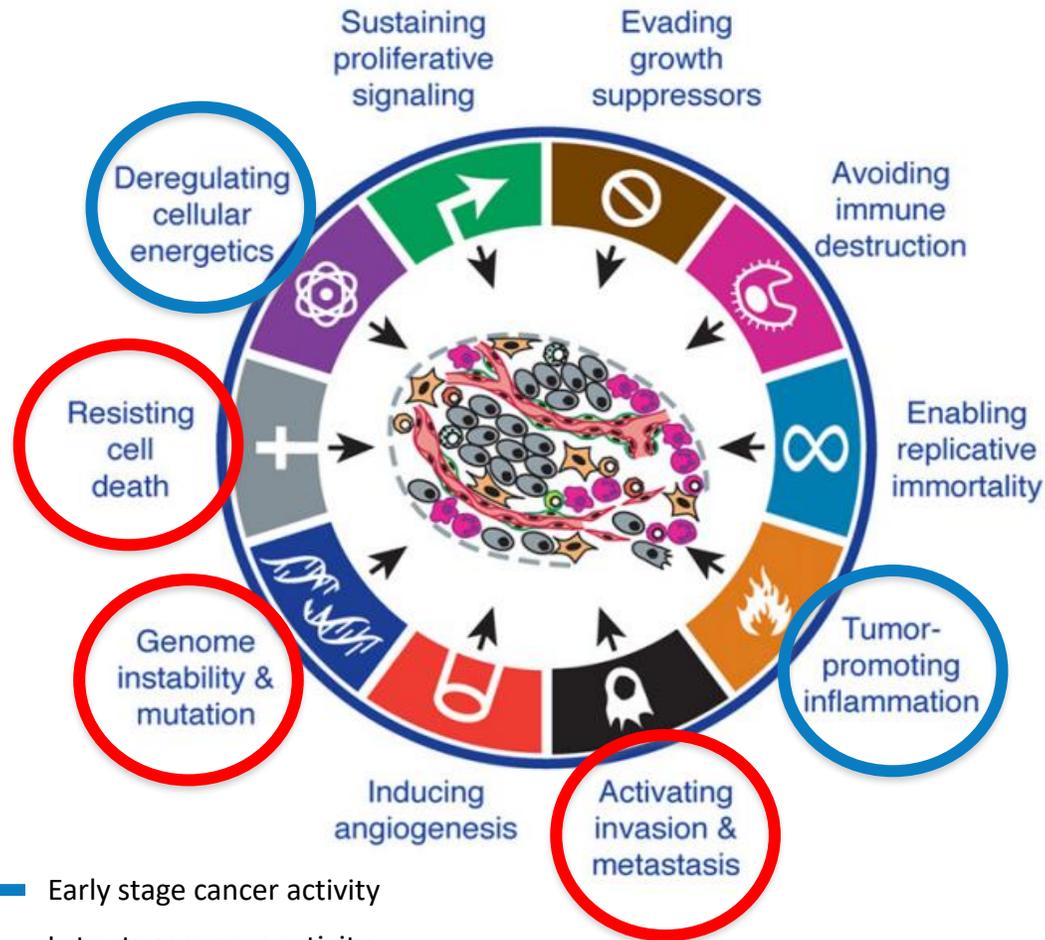


May find another health condition and need additional tests

Reproduced from: <https://www.youandlungcancer.com/en-lc/infographics/m1501-i11-screening-for-lung-cancer-infographics>

METABOLOMICS AND OUR DIAGNOSTIC PLATFORM

LUNG CANCER, LIKE ALL CANCER, IS A METABOLIC DISEASE...



Source: Hallmarks of Cancer - Hanahan D, Wienberg RA (2011) Cell, 144:646-674.

CSE: BUX / OTCQB: BMKDF

...WHICH IS WHY WE USE METABOLOMICS AS OUR FOUNDATION



me·tab·o·lo·mics | \ mə-'ta-bə-'lō-miks

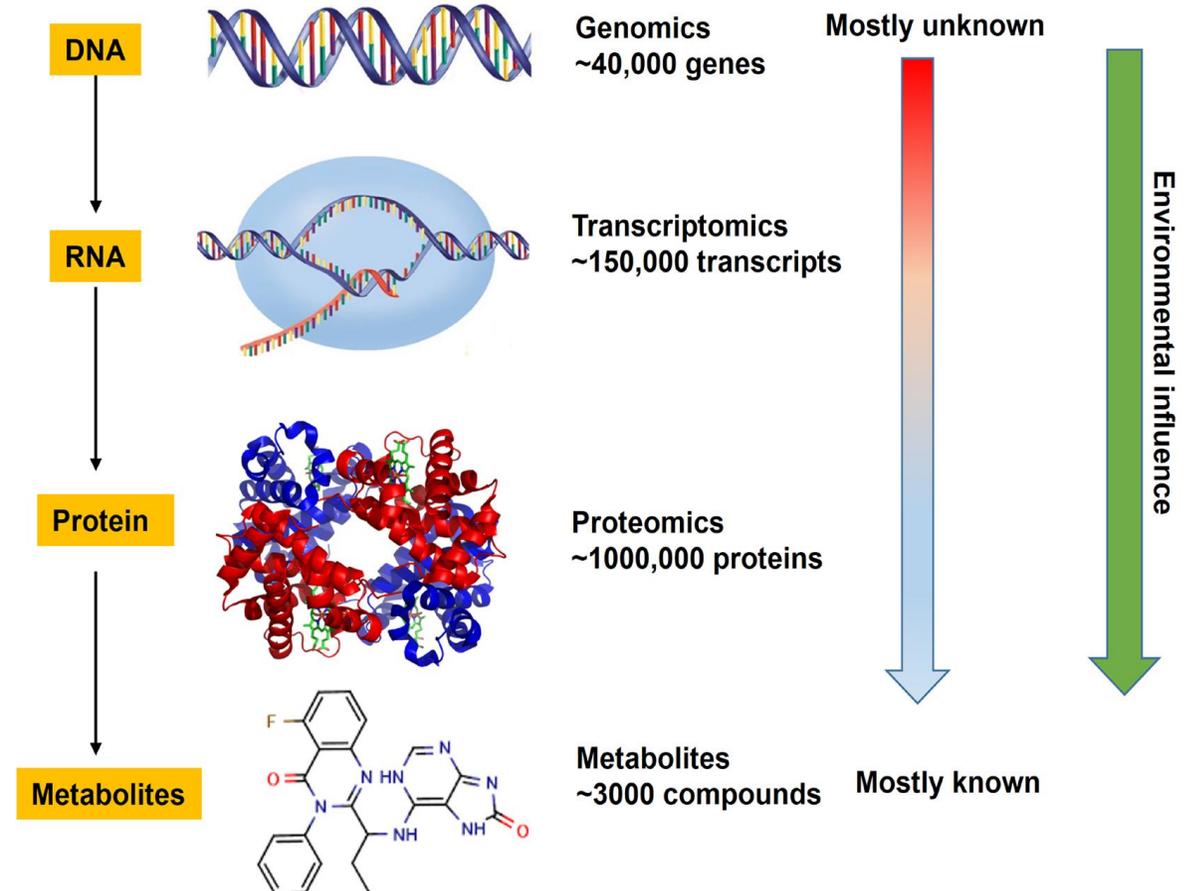
a form of clinical chemistry that uses advanced analytical techniques to measure the complete collection of “small molecules” found in a given biological sample. It offers rapid, inexpensive, comprehensive, quantitative characterization of...

- Primary Metabolites
- Secondary Metabolites
- Microbial Metabolites
- Food Products
- Supplements
- Contaminants
- Drugs



METABOLOMICS IS THE “NEW KID ON THE BLOCK”

- There are differences in the genomes of cancer cells and tissues in different cancer patients
- This heterogeneity of cancer cells impacts the accuracy and applicability of many diagnostic markers for genes and proteins
- The many genomic-based approaches to cancer diagnostic are not accurate enough to be relied upon when screening for early detection, as these biomarkers may not be abundant enough yet in the early stages
- However, the metabolic biochemical reaction is a well understood process, similar across different species, that is strictly regulated by the organism
- Therefore, the metabolic difference between individuals is much smaller than that of genes and proteins
- Thus, metabolomics is a more predictable diagnostic marker than genomics and proteomics and involves much less unknowns, especially for early detection



SOME LIFE SCIENCES LEADERS ARE ALREADY LOOKING BEYOND NGS



“ The last 20 years were dominated by genomics because the technology was there, and that's a good thing, and genomics, of course, is very important in an overall multiomics and systems biology approach. But proteomics and related fields - glycobiology, glycomics, lipidomics, **metabolomics**, epi-proteomics - looking at all the post-translational trend, it's not just nerdy by-talk. It's really what drives biology and disease. And without that, you don't fully understand cell biology and disease biology, importantly.

And so this is going to be at least as important -- at least equally important to genomic medicine. And in many areas can go far beyond what genomic medicine was able to deliver, which was a lot, but also in some areas, disappointing.

”

***Bruker Corporation CEO Frank Laukien –
J.P. Morgan Healthcare Conference / January 8, 2024***

COMPARISON OF LIQUID BIOPSY ANALYTES FOR EARLY DETECTION OF LUNG CANCER

Analyte	Advantages	Challenges	References
ctDNA, cfDNA mutation analysis	Elevated in cancer patients; genetic alterations represent tumor tissue	ctDNA has low concentration compared to germline cfDNA; low minor allele frequency	Bettegowda et al ²⁵ , Duffy ¹¹⁷
DNA methylation	Representative of tumor tissue; distinct tumor-specific methylation patterns	Low ctDNA concentration; lack of standard detection methods	Farooq and Herman ¹¹⁸ , Li et al ⁴⁶
DNA fragmentomes	Scalable, cost-effective	Variability; low sensitivity in early-stage disease	Mathios et al ⁶⁹
Circulating tumor cells (CTCs)	Reflects molecular characteristics of tumors	Very rare in bloodstream; difficult to isolate	Kapeleris et al ^{119,120}
MicroRNA	Stable in blood; distinct RNA profiles in early-stage cancers	High variability in different studies; low specificity for a cancer type	Frydrychowicz et al ¹²¹
Exosomes	Increased in cancer patients; contain nucleic acid and protein biomarkers	Lack of standard detection methods; high costs	Cui et al ¹²²
Tumor-educated platelets	Easy to isolate; distinct RNA profiles; RNA represents tumor transcriptome	High variability; lack of standard detection methods	Best et al ⁹⁷
Protein biomarkers	Established analysis methods	Poor sensitivity; low specificity for a cancer type	Casillas et al ¹⁰³ , Baran and Brzezińska-Lasota ¹⁰⁶
Metabolomics	Cost and sensitivity in early Stages	High Throughput (until now)	New platform

Adapted from <https://www.sciencedirect.com/science/article/pii/S2772558823000452#:~:text=Liquid%20biopsy%2C%20a%20test%20that,early%20detection%20of%20lung%20cancer.>

LUNG CANCER SCREENING COMPETITORS



Competitor	Offering	Trials/Focus	Mkt Cap & Capital Raise
DELFI Diagnostics	Blood-based lung cancer screening test using “fragmentomics” (DNA fragment patterns, or cell-free DNA), clinical risk factors, and CEA levels, followed by CT imaging.	<p>Initiated 15,000 patient prospective CASCADE-LUNG screening trial in May 2022.</p> <p>Launched FirstLook Lung blood test in October 2023 – trial results indicate it was able to identify ~90% of lung cancer cases, including 80% of Stage 1 cases.</p>	Private company – founded in 2019 \$100M Series A – January 2021 \$225M Series B – July 2022
Biodesix	Lung cancer diagnosis, treatment, and monitoring blood tests.	<p>Nodule management and lung disease treatment & monitoring (using 5 Medicare-covered tests) + Biopharma services.</p> <p>Nodify Lung® Risk Assessment consists of dual tests run in sequence that assesses risk of cancer in patients with lung nodules.</p>	Public - \$173M market cap \$27.5M private placement – August 2023 \$50M term loan facility in place with Perceptive Advisors
Nucleix	<p>Bladder EpiCheck is 510(k) cleared/CE-marked for bladder cancer recurrence detection.</p> <p>Lung EpiCheck for early lung screening is in development.</p>	<p>Uses ctDNA/DNA methylation platform.</p> <p>Initial Lung EpiCheck Sightline Study reported October 2023 - 813 subjects (188 lung cancer cases and 625 control) with 60% Stage 1 and 2 NSCLC (currently >4,000 subjects enrolled).</p> <p>Stage 1 sensitivity: 87%</p> <p>Overall specificity: 55%</p>	Private – Israel-based – founded in 2008 \$3M Series B – May 2016 \$55M Series C (RA Capital led) – April 2021 \$22M Series C – December 2021
Guardant Health	Core business is in therapy selection and precision medicine with Guardant360 and Guardant Reveal tests and biopharma services.	<p>Just announced interest in lung cancer screening using Guardant Shield assay and just started subject recruitment.</p> <p>Lead indication for Guardant Shield test is colorectal cancer (approval expected 2024).</p>	Public - \$2.3B market cap
Freenome	<p>Colorectal, MCED, and Lung cancer screening tests.</p> <p>Lung cancer – acquired EarlyCDT from Oncimmune Ltd in May 2023 to complement multiomics approach.</p>	<p><u>Colorectal cancer (lead indication)</u> – completed enrollment in 40,000 subject PREEMPT CRC prospective registrational trial (and completed 574 patient AI-EMERGE® trial).</p> <p><u>Lung cancer</u> – PROACT LUNG prospective registrational trial using multiomics was initiated December 2023 and will enroll up to 20,000 subjects.</p>	Private company – founded in 2014 \$72M Series A - August 2017 \$160M Series B - July 2019 \$270M Series C - August 2020 \$399M Series D - December 2021 \$290M Roche - January 2022 \$254M round (Roche-led) – February 2024

CLINICAL STUDIES AND VALIDATION PROJECTS IN PROGRESS

Early Lung Cancer KOL in Canada, the US and Europe

- Completed >800 in an independent retrospective sample study following a 260-sample trial at IUCP Quebec. Expanded the sample size to include more subtypes, other lung diseases, and different cancers. The results were scientifically significant. Presented a poster at ASCO June 2023. Revalidated previously discovered 9 biomarkers
- IUCPQ Study - 6000 prospective and retrospective studies – Metabolomics, Polygenic risk scores, Radiomics, and EGFR status. IUCPQ; AZ; Pfizer; BioMark. Patient recruitment commenced in February 2022. 7 hospitals participated in the trial. (CqDM SynerQic partially funded research)
- European Partner – France (HCL, leading cancer institution).
- USA Proof of Principle Studies – Proposed 200 retrospective sample studies with James Cancer Centre (Ohio) and University of Maryland School of Medicine. Plan to apply for NIH funding through the R01 grant program in 2025/2026 and
- In discussions with MHH and the German Center for Lung Research (DZL)

Neuroendocrine Tumours NETs

- Largest trial conducted on this subtype of lung cancer. Abstract and poster titled “Metabolomic Profiling for Pulmonary Neuroendocrine Tumors (NETs)” was presented at USCAP in New Orleans, March 2023 (Multi-institutional sponsored research). The paper was published in Cancers Journal in Sept 2024

Breast Cancer

- A retrospective study of 260 samples, including major subtypes, including triple negatives and receptor status.
- Results were revalidated at 2 sites and involved machine learning. Abstract and Poster presentation and publication at the San Antonio Breast Cancer Symposium, Dec 2024.
- Clinical revalidation planned for late 2025

Head and Neck Cancer

- Liquid biopsy circulating markers to follow up on head and neck cancer patients for early identification of recurrence/second tumors.
- Sample size 200. Measure of metabolic, methylation, and viral markers, clinical parameters, and radiomics- multimodal approach.
- University of Brescia; BioMark; TMIC – Expected start late 2025 or later

OUR PLATFORM PIPELINE

Our metabolomics-based platform isn't just for lung cancer detection

- We have expanded it to include other hard-to-detect and treat cancers like breast cancer, head and neck, and glioblastoma
- Presented strong early-stage data on breast cancer data and sub-types at recent annual San Antonio Breast Cancer Symposium; overall accuracy using our biomarkers was 97%
- Presented NET (neuroendocrine tumor) lung cancer data in March 2023 – one of largest trials ever conducted in this subtype of lung cancer; sensitivity = 92%
- Clinical data has been collected already in other cancers and additional trials are planned

MILESTONE OVERVIEW



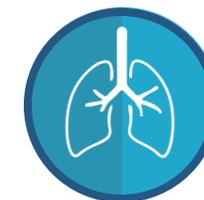
Seminal data expected by early 2025 from the lung cancer detection and screening trial in 6000 patients across 7 hospitals



Strong data (i.e. sensitivity >90%) in Stage 1 and 2 patients could be pivotal for potential partnership discussions



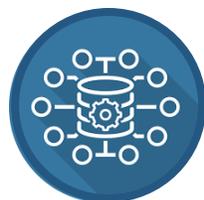
Expand lab capacity and throughput. Lab will be CLIA and ISO certified before accepting commercial patient samples – ISO certification is expected by Dec 2025



First commercial revenue from early detection lung cancer assays expected by Early Oct 2026 following lab certification



Numerous publications of clinical trial data in 2025 - lung cancer data primarily, but also breast cancer and GBM, incorporating AI



Data readouts of additional cancers beyond lung – Breast/GBM



Build U.S. Go-to-Market strategy that addresses reimbursement



Global Collaboration in Europe/MENA/ASIA – cancer is a GLOBAL DISEASE

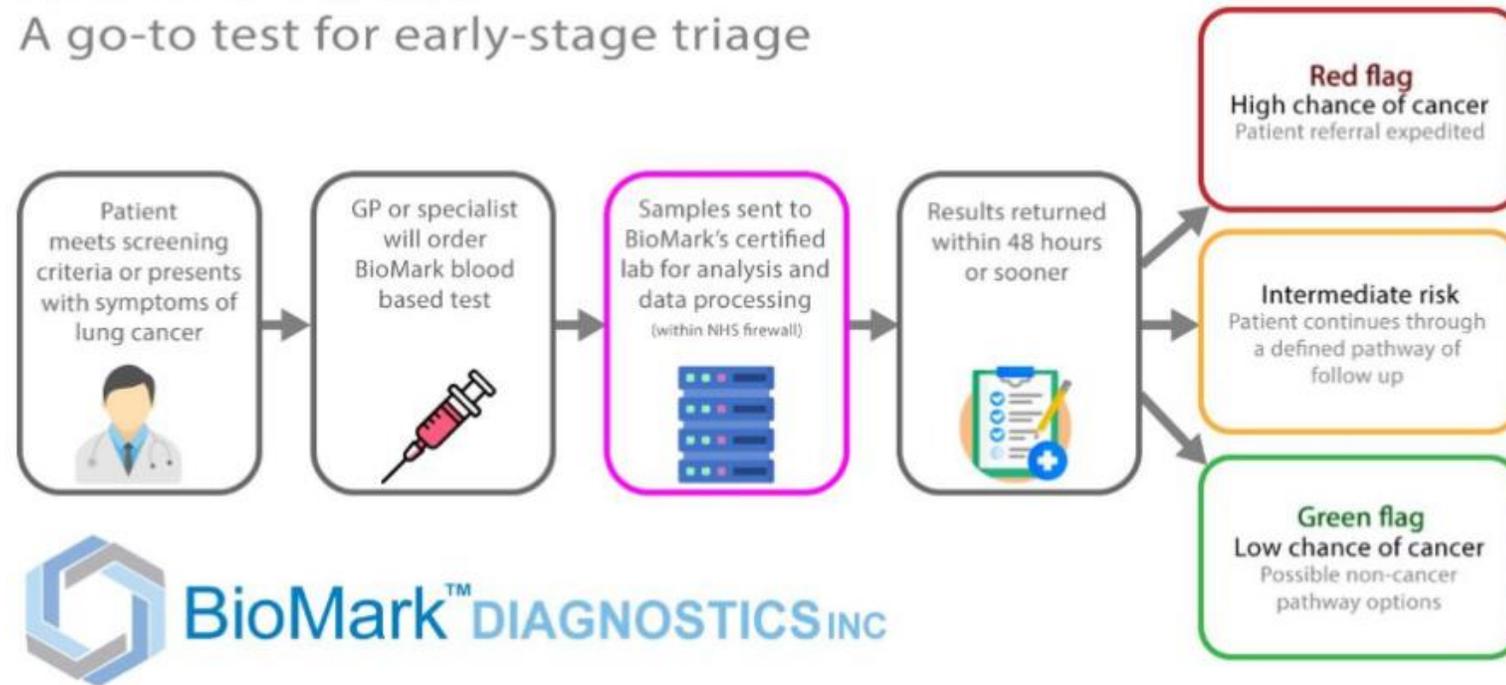
DESIGNED FOR EASY DEPLOYMENT



- Use quantitative mass spectrometry (MS) methods with standard instruments common in diagnostic clinical laboratories across Canada and USA
- Lung cancer metabolites are easily measured: ~300 μ L of plasma required
- Time to perform the test is under 5 minutes on an MS instrument and the LDTD proprietary platform
- Much faster, cheaper, and less invasive than any other known or proposed lung cancer test (biopsies, X-rays, LDCT, and other molecular-based assays).

How does it work?

A go-to test for early-stage triage



Important Milestones and Catalysts next 6-12 months



Commercialization

- Lab certification and accreditations – Underway, starting with ISO 15189 and followed by CLIA CAP in early 2026
- Expand lab capacity and automation
- Data readout on the large multimodal lung cancer trials
- Launch of lung cancer assay by early 2026
- Revenue generation from diagnostic test sales and research services

Collaboration and Engagement

- Expand institutional collaborations with leading National Comprehensive Cancer Centers and KOLs in the US
- Develop and collaborate with centres of excellence in Europe, MENA, and other regions beyond N. America
- Seek deeper engagement with bio-pharma partners, payors, and advocacy groups

Data, Publications, Presentations, and Patents

- Several publications (4-6) on leveraging the power of AI/ML to improve diagnostic prediction in early cancer detection
- Data and publication on clinical revalidation of lung and breast cancer biomarkers
- Data readout on GBM trials at CancerCare Manitoba
- Presentations at financial and scientific conferences
- Patent expansion through new discoveries/improvements



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