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## **BioMark Signs Letter of Intent for Licensing Relationship for Clinical Validation and Development**

**Vancouver, British Columbia – (November 19<sup>th</sup>, 2019)** – BioMark Diagnostics Inc. (“BioMark”) (CSE: BUX) (FSE: 20B) (OTCMKTS: BMKDF) is pleased to announce that it has signed a Letter of Intent (LOI) with a Chinese company named GuangDong Longhu (Longhu) related to an anticipated licensing relationship. BioMark has been in discussions with Longhu and its management group for the past 12 months. BioMark management team travelled to Longhu’s facilities to explore the technical, scientific, financial and medical infrastructure that Longhu can provide to BioMark. BioMark obtained due diligence support by Canadian federal and provincial international trade offices.

Both parties have agreed to proceed with clinical validation and development of BioMark’s latest FDA approved drug agent while incorporating a new metabolomic quantification technique. The LOI will be replaced with a definitive license agreement, but the general terms are an initial non-refundable payment by Longhu to BioMark, an equity investment into BioMark and milestone driven payments. The expected license agreement will be based on the results of clinical trials that are conservatively estimated to last one and a half to two years. Current field of use will be for lung cancer and will be expanded to other cancers upon consensual agreement and outcome of the results.

“We are excited to be involved with Longhu, which is well capitalized, has excellent clinical lab expertise and wide medical community support. All the costs associated with this large-scale clinical trial (300 -350 participants), study registration, regulatory submission and assay optimization will be borne by Longhu. All protocols and consent forms will be supported by Ethics approval from participating clinical sites and designed under Health Canada guidelines. Apart from securing capital, BioMark will be utilizing a new FDA approved agent that was recently granted patent status along with modified quantification technology. This is an important inflexion point for our company as we gain market momentum. We look forward to working with Longhu and making our test available in the Chinese market” says Rashid Bux, CEO and President of BioMark.

## **Overview at the potential lung cancer market in China**

China is in the midst of a lung cancer epidemic on an unprecedented scale. In 2015, there were an estimated 733,000 new lung cancer cases (17% of total cancer incidence) and 610,000 deaths (21.7% of total cancer mortality) in China. Lung cancer is the most commonly diagnosed cancer and the leading cause of cancer mortality in China. As lung cancer incidence and mortality have been decreasing in most high-income countries, lung cancer incidence and mortality rates in China have been steadily increasing since 1990. The most substantial factor driving recent lung cancer trends in China is tobacco smoke exposure. China has the largest smoking population in the world, with around 316 million adult smokers, and accounts for nearly 30% of smokers and 40% of tobacco consumption worldwide<sup>1</sup>.

Other risk factors that could increase lung cancer incidence in China include air pollution and occupational exposure. As a result of the acceleration of urbanization and industrial progress, the side effects of air pollution are becoming increasingly severe. Air pollution has recently been classified as the primary carcinogen. The International Agency for Research on Cancer has classified occupational exposure as a group 1 lung carcinogen. The main occupational factors include asbestos and dust.<sup>2</sup>

<sup>1</sup>Translational Lung Cancer Res 2019;8(Suppl 1): S21-S30 Tobacco and the lung cancer epidemic in China by Mark Parascandola, Lin Xiao

<sup>2</sup> Thoracic Cancer. 2019 Jan; 10(1): 3–7. Epidemiology of lung cancer in China by Maomao Cao and Wanqing Chen

### **About BioMark Diagnostics Inc.**

BioMark is developing proprietary, non-invasive, and accurate cancer diagnostic solutions which can help detect, monitor and assess treatment for cancer early and cost effectively. The technology can also be used for measuring response to treatment and potentially for serial monitoring for cancer survivors.

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 and its anticipated license arrangement. 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.**