

BioMark Diagnostics Forms New Company, Bio Stream Diagnostics Inc., for '30-Second' COVID-19 Screening

Rapid COVID-19 testing will use machine learning and advanced Raman spectroscopy to provide low-cost, accurate results

Vancouver, British Columbia--(Newsfile Corp. - June 10, 2020) - BioMark Diagnostics Inc.(CSE: BUX) (FSE: 20B) (OTC Pink: BMKDF) ("BioMark"), a developer of proprietary, non-invasive, and accurate diagnostic solutions which can help detect, monitor and assess cancer early and cost effectively, announced today that the Company has partnered with Stream.ML and Merogenomics to form Bio Stream Diagnostics Inc., a new company, focused on providing low-cost COVID-19 detection in less-than-30 seconds. Leveraging Raman spectroscopy and the power of machine learning, the Bio Stream platform will provide low-cost, accurate results in coronavirus screening.

"Management is extremely pleased to announce this critical endeavor with such renowned leaders in their respective fields," said Rashid Bux, Chief Executive Officer of BioMark Diagnostics Inc. "We believe that rapid and cost-effective testing is a vital step in combating the COVID-19 pandemic, and our goal is to introduce this rapid-screening platform to the global market in the coming weeks. We are currently engaged in high-level discussions with governmental agencies regarding a potential rollout strategy."

This project brings together domain experts in multiple disciplines through Stream.ML and BioMark, including scientists, virologists, equipment manufacturers, and academic and health institutions. Stream.ML was established in 2012 as a machine learning company with expertise in optics, spectral data, spectroscopy, and deep learning. Merogenomics Inc., based in Edmonton, Canada, was founded by Dr. Mikolaj Raszek in 2015, and was conceived to make the benefits of genome sequencing accessible to the general public.

New Testing Platform Benefits Include:

- Low-cost (including both consumables and analytics)
- Rapid detection (machine learning models will return instant results) < 30 s per test
- Simplified sample handling processing for use in any health facility
- Ability to be run by non-technical lab personnel
- High sensitivity and specificity
- Use of less consumables compared to PCR
- Can be used as a screening tool or additional verification for other tests
- Rapid and economical set up - can be set up in countries with limited infrastructure
- Connectivity and wireless data transmission to a centralized health institution/monitoring system

Bio Stream's COVID-19 screening is focused on fundamentally changing how testing will be done on a global basis. The objective of Bio Stream Diagnostics is to develop an alternative detection tool to polymerase chain reaction (PCR) detection arrays and other detection systems. Surface-enhanced Raman spectroscopy (SERS) is uniquely suited to detect viruses and small molecules, and machine learning is well-suited for the analysis of this type of data. This will be a turnkey testing system, complete with a compact spectrometer, software, model execution, scanning instructions, and SERS substrates for disposable sample collection. Collectively, this team has the necessary experience of medical-based product delivery and machine learning distribution from a global commercialization perspective. Each company will be contributing distinct IPs and technical expertise in the venture. Officers from the 3 companies will be directors of the new company.

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 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. 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.



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