



NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TAKE NOTICE that the annual general meeting of shareholders (the “**Meeting**”) of BioMark Diagnostics Inc. (the “**Company**”) will be held at **130 – 3851 Shell Rd, Richmond, BC V6X 2W2 on Monday, December 21, 2020 at 9:00 a.m. (Vancouver Time)** for the following purposes:

1. to receive the audited consolidated financial statements of the Company for its fiscal year ended March 31, 2020 and the report of auditors thereon;
2. to fix the number of directors for the ensuing year at three (3) and to elect directors of Company for the ensuing year;
3. to appoint Manning Elliott LLP, Chartered Professional Accountants, as auditors for Company for the ensuing year and to authorize the directors to fix their remuneration; and
4. to transact such other business as may properly come before the Meeting.

Accompanying this Notice of Meeting are a Management Information Circular and Proxy.

The Directors have fixed the close of business on November 13, 2020 as the record date for determination of shareholders entitled to notice of and the right to vote at the Meeting either in person or by proxy. A shareholder who is unable to attend the Meeting in person and who wishes to ensure that their shares will be voted at the Meeting, is requested to complete, date and execute the enclosed form of Proxy and deliver it to the Company’s transfer agent: COMPUTERSHARE INVESTOR SERVICES INC., Proxy Dept., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, FACSIMILE (within North America) 1-866-249-7775 (outside North America) (416) 263-9524, by fax, hand or by mail in accordance with the instructions set out in the form of Proxy and Management Information Circular.

Due to the COVID19 Pandemic and given the restrictions on public gatherings and in the best interest of the health of all participants in the Company’s Meeting, the Company respectfully asks that all shareholders do not attend the Meeting in person. The Company requests that shareholders who wish to participate by listening to the Meeting, contact the Company by December 17, 2020 at gjuang@biomarkdiagnostics.com to be included in the telephone/video conference for the Meeting. The Company will arrange for participation for all shareholders who have requested it by December 17, 2020. However, the Company strongly recommends that shareholders vote by Proxy or VIF in advance to ease the voting tabulation at the Meeting by Computershare Investor Services Inc. If public health guidelines regarding physical distancing in British Columbia have changed by the meeting date of December 21, 2020, the Company will issue a news release advising of permitted Meeting attendance in accordance with such updated guidelines.

DATED at Richmond, British Columbia on November 18, 2020

ON BEHALF OF THE BOARD OF DIRECTORS

A handwritten signature in cursive script, appearing to read "Rashid Ahmed Maula Bux".

Rashid Ahmed Maula Bux

President, Chief Executive Officer and a Director



Management Information Circular

DATED NOVEMBER 18, 2020

This Management Information Circular (the “**Circular**”) is being furnished in connection with the solicitation by management of BioMark Diagnostics Inc. (the “**Company**”) of proxies to be voted at an annual general meeting of the security holders to be held on December 21, 2020 (the “**Meeting**”). The information contained in this Management Information Circular is effective as of November 18, 2020, unless otherwise specifically stated.

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

SOLICITATION OF PROXIES

This Circular is provided in connection with the solicitation of proxies by the management of the Company. The form of proxy or voting instruction form which accompanies this Circular (the “**Proxy**”) is for use at the Meeting, at the time and place set out in the accompanying Notice of Meeting, and any adjournment thereof. The Company will bear the cost of this solicitation. The solicitation will be made by mail, but may also be made by telephone.

APPOINTMENT AND REVOCATION OF PROXY

Registered Shareholders

Registered shareholders may vote their common shares by attending the Meeting in person or by completing the enclosed proxy. Registered shareholders should deliver their completed proxies to Computershare Investor Services Inc. (by mail, fax, telephone or internet according to the instructions on the proxy) at least 48 hours (excluding Saturdays, Sundays and holidays) before the start of the Meeting or any adjournment thereof. An instrument of proxy must be signed by the shareholder or its attorney in writing, or, if the shareholder is a corporation, it must be either under its common seal or signed by a duly authorized officer.

The persons named in the proxy are directors and officers of the Company. **A shareholder has the right to appoint a person to attend and act on his or her behalf at the Meeting other than the nominees of management named in the enclosed instrument of proxy. A shareholder who wishes to appoint some other person to represent him or her at the Meeting may do so by striking out the printed names and inserting the desired person’s name in the blank space provided.**

A registered shareholder may revoke a proxy by:

- a) signing a proxy with a later date and delivering it at the time and place noted above;
- b) signing and dating a written notice of revocation and delivering it at the time and place noted above; or
- c) attending the Meeting or any adjournment of the Meeting and registering with the scrutineer as a shareholder present in person.

Non-Registered Shareholders

In many cases, common shares of the Company beneficially owned by a holder (a “**Non-Registered Holder**”) are registered either:

- a) in the name of an intermediary (an “**Intermediary**”) that the Non-Registered Holder deals with in respect of the shares, such as, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans; or
- b) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant.

Non-registered holders who have not objected to their Intermediary disclosing certain ownership information about themselves to us are referred to as “NOBOs”. Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to us are referred to as “OBOs”.

In accordance with the securities regulatory policy, we will have distributed copies of the Meeting Materials, being the Notice of Meeting, this Circular, and the form of proxy directly to NOBOs and to the Intermediary for onward distribution to OBOs. **The Company does not intend to pay for an Intermediary to deliver to OBOs, therefore an OBO will not receive the materials unless the OBO’s Intermediary assumes the costs of delivery.**

Intermediaries are required to forward meeting materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the meeting materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive meeting materials will either:

- a) be given a proxy which has been signed by an Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise uncompleted. This form of proxy need not be signed by the Non-Registered Holder. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and return it in accordance with the instructions provided in the form, or
- b) more typically, be given a voting instruction form that must be completed and signed by the Non-Registered Holder in accordance with the directions on the voting instruction form. In this case, the Non-Registered Holder should return it in accordance with the instructions provided in the form.

The purpose of these procedures is to permit Non-Registered Holders to direct the voting of the shares they beneficially own. **Should a Non-Registered Holder who receives either a proxy or a voting instruction form wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should strike out the names of the persons named in the proxy and insert the Non-Registered Holder’s (or such other person’s) name in the blank space provided or, in the case of a voting instruction form, follow the corresponding instructions on the form.** In either case, Non-Registered Holders should carefully follow the instructions of their Intermediaries and their service companies, including those regarding where and when the voting instruction form is to be delivered. If Non-Registered Holders do not follow such instructions and attend the Meeting, they will not be entitled to vote at the Meeting.

The common shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, such common shares will be voted accordingly.

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY.

The proxy or voting instruction form gives the person named in it the discretion to vote as they see fit on any amendments or variations to matters identified in the Notice of Meeting, or any other matters, which may properly

come before the Meeting. At the time of printing this Circular, the management of the Company knows of no other matters which may come before the Meeting other than those referred to in the Notice of Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of common shares without par value. As of the record date, determined by the Board of Directors of the Company to be the close of business on November 13, 2020 (the "Record Date"), the Company had 73,974,229 common shares outstanding. All common shares in the capital of the Company are of the same class and each common share carries the right to one vote.

Shareholders registered on the Record Date are entitled to attend and vote at the Meeting or any adjournment thereof. Shareholders who wish to be represented by proxy at the Meeting must, to entitle the person appointed by the Proxy or voting instruction form to attend and vote, deliver their proxies or voting instruction forms at the place and within the time set forth in the notes to the Proxy or voting instruction form.

To the best knowledge of the executive officers of the Company, as of the date of this Circular, there were no individuals or companies who beneficially own, directly or indirectly, or exercise control or direction over, 10% or more of the common shares of the Company, other than as set forth below.

Name of Shareholder	Number of Common Shares Owned	Percentage of Outstanding Common Shares ⁽¹⁾
Biomark Technologies Inc. ⁽²⁾	41,004,167	55.43%

(1) Based on 73,974,229 common shares issued and outstanding as of the Record Date

(2) Biomark Technologies Inc. is a company which Rashid Ahmed Maula Bux, the CEO, President and a director of the Company, is one of many control persons for Biomark Technologies Inc.

PARTICULARS OF MATTERS TO BE ACTED UPON

PRESENTATION OF FINANCIAL STATEMENTS

The audited consolidated financial statements of the Company for the financial year ended March 31, 2020, together with the report of the auditor thereon, will be placed before the Meeting. Receipt at the Meeting of the audited financial statements will not constitute approval or disapproval of any matters referred to therein. No vote will be taken on the audited financial statements. The audited financial statements are available on SEDAR at www.sedar.com.

Pursuant to National Instrument 51-102 and National Instrument 54-101, a person or corporation who in the future wishes to receive annual and interim financial statements from the Company must deliver a written request for such material to the Company. Shareholders who wish to receive annual and interim financial statements are encouraged to complete the appropriate section on the request form included with this Circular.

ELECTION OF DIRECTORS

The directors of the Company are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected. Shareholders of the Company will be asked to consider and, if deemed appropriate, fix the number of Directors at three (3) and to nominate the persons below for election as directors of the Company to serve until their successors are elected or appointed.

Management recommends that shareholders vote FOR fixing the number of directors at three (3).

In the absence of instructions to the contrary, proxies given pursuant to the solicitation by the management of the Company will be voted for the nominees listed in this Circular. Management does not contemplate that any of the nominees will be unable to serve as a director. If any vacancies occur in the slate of nominees listed below before the Meeting, management will exercise discretion to vote the Proxy for the election of any other person or persons as directors.

The following table sets out the names of the nominees for election as directors, the offices they hold within the Company, their occupations, the length of time they have served as directors of the Company, the members of the compensation committee and the members of the audit committee and the number of shares of the Company and its subsidiaries which each beneficially owns directly or indirectly or over which control or direction is exercised as of the date of the Notice of Meeting:

Name, Place of Residence and Positions with the Company ⁽²⁾	Principal Occupation For the Previous 5 years ⁽²⁾	Period Served as a Director	Common Shares Beneficially Owned or Controlled ⁽³⁾
Rashid Ahmed Maula Bux British Columbia, Canada <i>Chief Executive Officer and Director ⁽¹⁾</i>	CEO and President of the Company	Since June 19, 2014	3,070,000 ⁽⁴⁾
Dr. Bram Ramjiawan Manitoba, Canada <i>Director ⁽¹⁾</i>	Director of Research Innovation and Regulatory Affairs and Director of Research, Asper Clinical Research Institute, at the St. Boniface Hospital in Winnipeg, Canada. (2008 to present)	Since September 11, 2014	Nil
Brian Cheng Missouri, USA <i>Director ⁽¹⁾</i>	Consultant and Advisor for international based Pharmaceutical	Since September 11, 2014	Nil

(1) Brian Cheng, Dr. Bram Ramjiawan and Rashid Ahmed Maula Bux are members of the Audit Committee. Brian Cheng is Chairman of the Audit Committee.

(2) The information in respect of these nominee Directors has been provided by the nominees themselves.

(3) Does not include stock options to purchase common shares.

(4) Rashid Ahmed Maula Bux, the CEO, President and a director of the Company, is one of many control persons for Biomark Technologies Inc. which owns 41,004,167 common shares, which shares are not included in this number.

The information as to shares beneficially owned has been provided by the directors and from the SEDI website.

Management recommends that shareholders vote FOR the election of each of the nominees listed above.

No proposed director:

- (a) is, as at the date of this Circular, or has been, within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that,
 - (i) was the subject of a cease trade, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
 - (ii) was subject to a cease trade, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days after the proposed director was acting in the capacity as director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer,

- (b) is, as at the date of this Circular, or has been within 10 years before the date of this Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;
- (c) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

AUDIT COMMITTEE

Composition of Audit Committee

The Audit Committee of the Board of Directors of the Company is currently comprised of Brian Cheng, Dr. Bram Ramjiawan and Rashid Ahmed Maula Bux. Rashid Ahmed Maula Bux is not independent within the meaning of National Instrument 52-110 ("**NI 52-110**") whereas Brian Cheng, and Dr. Bram Ramjiawan are independent within the meaning of NI 52-110. All members of the Audit Committee are financially literate within the meaning of NI 52-110, by virtue of their business experiences. The Company's Audit Committee Charter is attached as Appendix A.

Relevant Education and Experience

The relevant education and experience of the members of the Audit Committee are set forth below.

Rashid Ahmed Maula Bux (B.Sc., MBA) has more than 20 years of business management at the senior level. He is the founder and CEO of BioMark Technologies Inc., a bio pharm business, which has achieved Phase III status in an unprecedented 3 years. He was co-founder and COO of Optima Health and KKT Spinecentres a developer and operator of spinal treatment centers located in Germany, China, Taiwan, UAE, Canada and India. He was President and Founder of Homeworks Inc. a subsidiary of BC Gas, the natural gas distributor in British Columbia, Canada. Mr. Bux serves on the board of two international health related companies and provides advisory services to African nations principally in East Africa. Mr. Bux has extensive contacts in the medical sectors on a global basis. Mr. Bux earned a Bachelor of Science in Business Administration with concentration in three areas from the Miami University in Ohio. Mr. Bux was inducted in the distinguished Phi Kappa Phi honorary for his outstanding educational achievement. Mr. Bux has the degree in Master of Business Administration from the University of Western Ontario where he earned several distinguished scholarships. Mr. Bux was a student at Nairobi University prior to obtaining a scholarship to attend Miami University.

Bram Ramjiawan (B.Sc., Ph.D) is the Director of Research Innovation and Regulatory Affairs and Director of Research, Asper Clinical Research Institute, at the St. Boniface Hospital in Winnipeg, Canada. He oversees the Office of Clinical Research, which has oversight of clinical research at St. Boniface. Prior to joining the hospital, Dr. Ramjiawan was with the Government of Canada-National Research Council as an Industrial Technology advisor who specialized in life sciences and biomedical technologies. Dr. Ramjiawan is an adjunct professor of Pharmacology and Therapeutics for the Faculty of Medicine at the University of Manitoba. He is on many national and international organizations. At the national level Dr. Ramjiawan is on the steering committee of the Canadian Standards Association on Medical Technology and Health Care. At the international level, he is a reviewer for the United States National Institutes of Health and for the European Union Commission on Health Science and Ethics. Dr. Ramjiawan is on the editorial board of an international journal, Journal of Pharmacoeconomics and Outcomes Research. He is the co-chair of the St. Boniface Hospital Research Ethics Committee.

Brian Cheng (B.Sc., M.Sc) is an accomplished technologist with vast experience (over 31 years) in technology development and commercialization. He has worked with leading pharmaceutical and medical diagnostic companies in the United States – Monsanto, Covidien (Mallinckrodt) and Sensient Pharmaceutical Group. Brian Cheng explored and developed new technologies related to pain medication, new delivery mechanism, established new analytical methods and developed new applications. Brian Cheng has over 35 patents (drug development, manufacturing processes, formulation) and was instrumental in developing novel processes and drug candidates for Monsanto. Brian Cheng has been on the cGMP (current Good Manufacturing Practice) executive audit team and has held manufacturing Technology leader positions and has a Six Sigma Certification for product design and manufacturing. Brian Cheng has 15 publications related to American Chemical Society, American Association of Pharmaceutical Science and Commercial Processes.

Audit Committee Oversight

Since the commencement of the Company’s most recently completed financial year, all recommendations to nominate and compensate the external auditor, Manning Elliott LLP, Chartered Professional Accountants, by the Audit Committee were adopted by the Board of Directors.

Reliance on Certain Exemptions

Since the commencement of the Company’s most recently completed financial year, the Company has not relied on any exemptions under Section 2.4 (De Minimis Non-audit Services) or any other exemptions, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval of Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services; however, as provided for in NI 52-110 the Audit Committee must pre-approve all non-audit services to be provided to the Company or its subsidiaries, unless otherwise permitted by NI 52-110.

External Auditors’ Service Fees

The aggregate fees billed by our auditor for the last two fiscal years are provided below.

Audit Service Fees	Fiscal Year Ended March 31, 2020 (\$)	Fiscal Year Ended March 31, 2019 (\$)
Audit Fees	17,000	13,000
Audit-Related Fees	0	0
Tax Fees ⁽¹⁾	2,000	1,800
All other Fees ⁽²⁾	5,000	0
Total (before taxes)	24,000	14,250

Note:

(1) “Tax Fee” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. - Corporate Tax Return for BioMark Diagnostics Inc. and BioMark Cancer Systems Inc.

(2) “All other Fees” include all other non – audit services.

Exemption

The Company is relying upon the exemption in section 6.1 of NI 52-110 which exempts “venture issuers” from the requirements of Part 3 *Composition of the Audit Committee* and Part 5 *Reporting Obligations* of NI 52-110.

MANAGEMENT CONTRACTS

Except as described above in this Circular, there are no management functions of the Company that are, to any substantial degree, performed by a person other than the directors or executive officers of the Company.

On May 14, 2014, the Company entered into an Independent Contractor Agreement (the "Agreement") with the CEO of the Company. According to the Agreement, the CEO will provide consulting services to the Company for one year with a compensation of \$240,000 per year plus benefits. In addition, the CEO will be paid a cash bonus equivalent to 30% of the annual salary at the end of each year if the trading price of the Company shares increased by more than 30% from the trading price at the beginning of the year. For the purpose of this calculation, the starting trading price is \$0.25 per share. Despite this provision in the Agreement, the Company has not compensated the CEO with a cash bonus based on these trading price calculations. The CEO will also be granted stock options for 1,000,000 shares at a price of \$0.25 per share (granted). Finally, if the Company's market capitalization exceeds \$200 million USD, the CEO will be paid an additional cash bonus of \$500,000. The terms of the CEO Agreement are on a year-to-year basis unless terminated accordance to the terms and conditions set forth in the agreement. According to the Agreement, the Company engaged the CEO to provide important services that include developing and directing the corporate strategy, resource allocation, review acquisitions or partnerships, driving or generating revenue growth, hiring and retaining staff as necessary, supporting capital raising, managing past relationships and building business and collaborations.

The Company and the CEO are considering an alternate form of executive compensation arrangement, different than the Agreement, to better reflect the current stage of the Company and industry comparable. The Company settled certain outstanding amounts owed to the CEO during the financial year ended March 31, 2020 as set out under the heading "Executive Compensation".

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The following is the disclosure required by Form 58-110F2 of National Instrument 58-101 Disclosure of Corporate Governance Practices.

Board of Directors

The Board of Directors presently has three directors, two of whom are independent. The definition of independence used by the Company is that used by the Canadian Securities Administrators, which is set out in section 1.4 of NI 52-110. A director is independent if he has no direct or indirect material relationship to the Company. A "material relationship" is a relationship which could, in the view of the Board of Directors, be reasonably expected to interfere with the exercise of the director's independent judgment. Certain types of relationships are by their very nature considered to be material relationships and are specified in section 1.4 of NI 52-110.

Two of the current directors are considered to be independent directors: Bram Ramjiawan and Brian Cheng. Rashid Ahmed Maula Bux is not considered to be independent, as he is the CEO of the Company.

The Board of Directors believes that the principal objective of the Company is to generate economic returns with the goal of maximizing shareholder value, and that this is to be accomplished by the Board of Directors through its stewardship of the Company. In fulfilling its stewardship function, the Board of Directors' responsibilities will include strategic planning, appointing and overseeing management, succession planning, risk identification and management, communications with other parties and overseeing financial and corporate issues. Directors are involved in the supervision of management.

The Company has not developed written position descriptions for the chairman and the chief executive officer. Pursuant to the *Business Corporations Act* (British Columbia), directors must declare any interest in a material contract or transaction or a proposed material contract or transaction. Further, the independent members of the Board of Directors meet independently of management members when warranted. During the past fiscal year, the Board of Directors met more than four times, and each member of the Board of Directors, as constituted as at the date of each meeting, was in attendance at each meeting.

Other Directorships

The current and proposed directors of the Company are not a director in any other reporting issuer.

Orientation and Continuing Education

New directors of the Company are provided with a package of pertinent information about the Company which includes written information about the duties and obligations of directors, the business and operations of the Company and documents from recent board meetings. Specific details of the orientation of each new director are tailored to that director's individual needs and areas of interest.

The Company also provides continuing education to directors by way of management presentations to ensure that their knowledge and understanding of the Company's business remains current. The Company's financial and legal advisers are also available to the Company's directors.

Ethical Business Conduct

The Company has adopted a Code of Business Conduct and Ethics (the "**Code**") which is intended to document the principles of conduct and ethics to be followed by the Company's directors, officers and employees. The purpose of the Code is to:

- Promote integrity and deter wrongdoing.
- Promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest.
- Promote avoidance of conflicts of interest.
- Promote full, fair, accurate, timely and understandable disclosure in public communications made by the Company.
- Promote compliance with applicable governmental laws, rules and regulations.
- Promote and provide a mechanism for the prompt, internal reporting of departures from the Code.
- Promote accountability for adherence to the Code.
- Provide guidance to the Company's directors, officers and employees to help them recognize and deal with ethical issues.
- To help foster a culture of integrity, honesty and accountability throughout the Company.

A copy of the Code is available from the Company's offices. A copy is also given to all employees, consultants and directors. In the Board of Directors' regular meetings, the Board of Directors considers the Company's operations and business activities in light of the Code. The Board of Directors expect management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity.

Nomination of Directors

The Company does not have a formal process or committee for proposing new nominees for election to the Board of Directors. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among board members, and/or with recommendations from shareholders.

Compensation

The compensation of the executives of the Company is determined by the Board and the independent directors are key to the discussions. The executives' compensation is proposed by the Board based on competitive compensation analysis to attract and retain qualified and appropriate individuals to the position. The market competitiveness of the compensation, and each of its components, is assessed annually relative to companies of similar size, scope and geographic spread of operations.

Other Committees

The Board of Directors has not established any committees other than the Audit Committee.

Assessments

There is no formal committee with the responsibility for assessing the effectiveness of the Board of Directors as a whole. The Board of Directors as a group reviews its performance and assesses the effectiveness of the Board of Directors as a whole.

EXECUTIVE COMPENSATION

The Company is a venture issuer and is disclosing its executive compensation in accordance with Form 51-102F6V.

Interpretation

“Named executive officer” (“**NEO**”) means:

- (a) a Chief Executive Officer (“**CEO**”);
- (b) a Chief Financial Officer (“**CFO**”);
- (c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for the March 31, 2020 year end; and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

Named Executive Officer and Director Compensation, excluding Compensation Securities

The following table is a summary of compensation (excluding compensation securities) paid to the Named Executive Officers and directors for the financial years ending March 31, 2019 and March 31, 2020:

Table of compensation excluding compensation securities							
Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of Perquisites (\$)	Value of all other Compensation (\$)	Total compensation (\$)
Rashid Ahmed Maula Bux, President, CEO and Director	2020	240,000	Nil	Nil	Nil	Nil	240,000 ⁽¹⁾
	2019	240,000	Nil	Nil	Nil	Nil	240,000 ⁽¹⁾
Guoyu Huang, CFO	2020	90,000	Nil	Nil	Nil	Nil	90,000 ⁽²⁾
	2019	90,000	N/A	N/A	N/A	N/A	90,000 ⁽²⁾
Brian Cheng, Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Dr. Bram Ramjiawan, Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil

- (1) As at March 31, 2020, the Company had \$698,946 due to, Rashid Ahmed Maula Bux, the Chief Executive Officer, including outstanding consulting fees and expenses he paid for the Company. Due to the cash flow shortage in the Company, Rashid Ahmed Maula Bux agreed to accept 500,000 shares of the Company at \$0.15 per share or \$75,000 in share value as a Debt Settlement on June 17, 2019. The balances to related parties are unsecured, non-interest bearing and without fixed repayment terms.
- (2) As at March 31, 2020, the Company had \$112,270 due to, Guoyu Huang, the Chief Financial Officer, including outstanding consulting fees and expenses she paid for the Company. Due to the cash flow shortage in the Company, Guoyu Huang agreed to accept 500,000 shares of the Company at \$0.15 per share or \$75,000 in share value as a Debt Settlement on June 17, 2019. The balances to related parties are unsecured, non-interest bearing and without fixed repayment terms.

Stock Option and Other Compensation Securities

The Company's current stock option plan (the "New Stock Option Plan") was last approved by the shareholders on December 20, 2019. Pursuant to the current **Stock Option Plan**, the maximum number of common shares of the Company which may be authorized for reservation for the grant of options from time to time shall be 10% of the Company's then issued and outstanding common shares. The Board of Directors determines the features of the awards, including the exercise price, the term and vesting provisions, provided no stock options will have a term exceeding five years.

Under the **Stock Option Plan**, stock options are granted to directors, officers, employees and consultants as an incentive to serve the Company in attaining its goal of improved shareholder value. The Board of Directors determines which NEOs (and other eligible optionees) are entitled to participate in the Company's Stock Option Plan; determines the number of options granted to such individuals; and determines the date on which each option is granted and the corresponding exercise price. The Board of Directors has made, and will continue to make, these determinations subject to the provisions of the Stock Option Plan and, where applicable, the policies of the Canadian Securities Exchange (the "**CSE**"). Previous grants of option-based awards are taken into account when considering new grants.

As of the Record Date, there are 5,145,000 stock options issued and outstanding.

The Board of Directors as a whole, has the responsibility to administer the compensation policies related to the executive management of the Company, including option-based awards.

The following table discloses all compensation securities granted or issued to NEOs and directors during the financial year ended March 31, 2020, for services provided or to be provided, directly and indirectly, to the Company or any of its subsidiaries.

Compensation securities							
Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Rashid Ahmed Maula Bux, President, CEO and Director ⁽¹⁾	Stock Option	1,500,000	December 31, 2019	\$0.30	\$0.23	\$0.18	December 31, 2024
Guoyu Huang, CFO ⁽²⁾	Stock Option	750,000	December 31, 2019	\$0.30	\$0.23	\$0.18	December 31, 2024
Brian Cheng, Director ⁽³⁾	Stock Option	150,000	December 31, 2019	\$0.30	\$0.23	\$0.18	December 31, 2024
Dr. Bram Ramjiawan, Director ⁽⁴⁾	Stock Option	250,000	December 31, 2019	\$0.30	\$0.23	\$0.18	December 31, 2024

(1) As at the year ended March 31, 2020, Rashid Ahmed Maula Bux also held 400,000 stock options exercisable at \$0.15 until September 15, 2020.

(2) As at the year ended March 31, 2020, Guoyu Huang also held 150,000 stock options exercisable at \$0.15 until September 15, 2020, and 250,000 stock options exercisable at \$0.15 until June 15, 2022.

(3) As at the year ended March 31, 2020, Brian Cheng also held 100,000 stock options exercisable at \$0.15 until September 15, 2020.

(4) As at the year ended March 31, 2020, Dr. Bram Ramjiawan also held 100,000 stock options exercisable at \$0.15 until September 15, 2020.

Exercise of Compensation Securities by Directors and Named Executive Officers

Subsequent to the financial year ending March 31, 2020, Rashid Ahmed Maula Bux, CEO of the Company, exercised 400,000 stock options at \$0.15 on September 15, 2020. Guoyu Huang, CFO of the Company, exercised 150,000 stock options at \$0.15 on September 15, 2020. No other NEOs or directors exercised any stock options.

Employment, Consulting and Management agreements

Other than as described above under the “Management Contracts” heading, during the most recently completed financial year there were no employment contracts, agreement, plans or arrangements for payments to an NEO, at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in an NEO’s responsibilities.

Oversight and Description of Director and Named Executive Officer Compensation

The Company’s compensation philosophy for NEOs is designed to attract well qualified individuals in what is essentially an international market by paying competitive base management fees plus short and long-term incentive compensation in the form of stock options or other suitable long term incentives. In making its determinations regarding the various elements of executive compensation, the Board of Directors has access to and relies on published studies of compensation paid in comparable businesses.

Compensation Program Objectives

The objectives of the Company's executive compensation program are as follows:

- to attract, retain and motivate talented executives who create and sustain the Company's continued success;
- to align the interests of the Company's executives with the interests of the Company's shareholders; and
- to provide total compensation to executives that is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

Overall, the executive compensation program aims to design executive compensation packages that meet executive compensation packages for executives with similar talents, qualifications and responsibilities at companies with similar financial, operating and industrial characteristics. The Company is at pre-commercial technology developmental stage and will not be generating significant revenues from operations for a significant period of time. As a result, the use of traditional performance standards, such as corporate profitability, is not considered by the Company to be appropriate in the evaluation of the performance of the NEO.

Purpose of the Compensation Program

The Company's executive compensation program has been designed to reward executives for reinforcing the Company's business objectives and values, for achieving the Company's performance objectives and for their individual performances.

Purpose of Each Element of the Executive Compensation Program

The executive compensation program consists of a combination of base salary, performance bonus and stock option incentives.

The base salary of an NEO is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration.

In addition to a fixed base salary, an NEO is eligible to receive a performance-based bonus meant to motivate the NEO to achieve short-term goals. The pre-established, quantitative target(s) used to determine performance bonuses are set each fiscal year. Awards under this plan are made by way of cash payments only, which payment are made at the end of the fiscal year.

Stock options are generally awarded to an NEO on an annual basis based on performance measured against set objectives. The granting of stock options upon hire aligns an NEO's rewards with an increase in shareholder value over the long term. The use of stock options encourages and rewards performance by aligning an increase in an NEO's compensation with increases in the Company's performance and in the value of the shareholders' investments.

Compensation Discussion and Analysis

The Board has not appointed a compensation committee so the responsibilities relating to executive and director compensation, including reviewing and recommending director compensation, overseeing the Company's base compensation structure and equity-based compensation programs, recommending compensation of the Company's officers and employees, and evaluating the performance of officers generally and in light of annual goals and objectives, is performed by the Board as a whole.

The Board also assumes responsibility for reviewing and monitoring the long-range compensation strategy for the senior management of the Company. The Board receives independent competitive market information on compensation levels for executives.

The compensation for executives includes four components: base consulting fees, bonus (if applicable), stock options and perquisites. As a package, the compensation components are intended to satisfy the objectives of the

compensation program (that is, to attract, retain and motivate qualified executives). There are no predefined or standard termination payments, change of control arrangement or employment contracts.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLAN

The following table sets out, as of the end of the most recently completed financial year ended March 31, 2020, all required information with respect to compensation plans under which equity securities of the Company are authorized for issuance:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders ⁽¹⁾	5,145,000	\$0.23	2,086,373
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
Total	5,145,000	\$0.23	2,086,373

(1) On December 20, 2019, the Company's shareholders approved the Stock Option Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, executive officer or employee of the Company or any of its subsidiaries, former director, executive officer or employee of the Company, proposed nominee for election as a director of the Company, or any associate of any of the foregoing, (i) is or has been indebted to the Company at any time since the beginning of the most recently completed financial year; or (ii) is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company at any time since the beginning of the most recently completed financial year.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No person who is an informed person (as such term is defined in National Instrument 51-102) of the Company, any proposed Director of the Company or any associate or affiliate of any informed person or proposed Director has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries, except as disclosed herein. The Company completed Debt Settlements with its CEO and CFO as described under "Executive Compensation" above.

APPOINTMENT OF AUDITOR

On October 15, 2014, Manning Elliott LLP was appointed as the auditor of the Company, replacing Davidson and Company, who had been the auditor of the Company since incorporation.

At the Meeting, shareholders will be asked to appoint Manning Elliott LLP as the auditor of the Company, to hold office until the next annual meeting of shareholders or until such firm is removed from office or resigns as provided by law, and to authorize the Board of Directors to fix the remuneration to be paid to the auditor.

Management recommends that shareholders vote FOR the appointment of Manning Elliott LLP.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Except as disclosed elsewhere in this Circular, no director or executive officer of the Company who was a director or executive officer since the beginning of the last financial year, each proposed nominee for election as a director of the Company, or any associate or affiliates of any such directors, officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of common shares or other securities in the Company or otherwise, in any matter to be acted upon at the Meeting other than the election of directors.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Financial information is provided in the Company's comparative financial statements and management's discussion and analysis for its most recently completed financial year, which is viewable on SEDAR under the Company's profile. Shareholders may also contact the Company at Suite 130 – 3851 Shell Rd, Richmond, British Columbia, V6X 2W2, or by telephone at 604.370.0779, to request copies of the Company's comparative financial statements and management's discussion and analysis for its most recently completed financial year.

APPROVAL OF THE BOARD OF DIRECTORS

The content of this Circular has been approved and the delivery to each shareholder of the Company entitled thereof and to the appropriate regulatory agencies has been authorized by the Board of Directors.

DATED at Richmond, British Columbia on November 18, 2020

ON BEHALF OF THE BOARD OF DIRECTORS



Rashid Ahmed Maula Bux
President, Chief Executive Officer and a Director

APPENDIX A

BIOMARK DIAGNOSTICS INC.

(the “Company”)

Audit Committee Charter

Mandate

The primary function of the Audit Committee (the “Committee”) is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting and financial reporting processes. Consistent with this function, the Company will encourage continuous improvement of, and should foster adherence to, the Company’s policies, procedures and practices at all levels. The Committee’s primary duties and responsibilities are to:

Serve as an independent and objective party to monitor the Company’s financial reporting and internal control system and review the Company’s financial statements.

Review and appraise the performance of the Company’s external auditors.

Provide an open avenue of communication among the Company’s auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of three Directors as determined by the Board of Directors.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Committee’s Charter, the definition of “financially literate” is the ability to read and understand a balance sheet, an income statement and a cash flow statement. The definition of “accounting or related financial management expertise” is the ability to analyze and interpret a full set of financial statements, including the notes attached thereto, in accordance with Canadian generally accepted accounting principles.

Meetings

The Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communications, the Committee meets at least annually with the Chief Financial Officer or senior financial person and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Review of Documents and Reports

- Review and update this Charter annually.
- Review the Company’s financial statements, management’s discussion and analysis, annual and quarterly earnings, and press releases before the Company discloses this information. Any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors will also be reviewed.

- Review annually the performance of the external auditors who shall be ultimately responsible to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- Obtain annually a formal written statement of external auditors setting forth all relationships between the external auditors and the Company.
- Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the auditors.
- Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.
- Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- At each meeting, consult with external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - a) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
 - b) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
 - c) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one of more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, this authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Process

- In consultation with the external auditors, review and manage the integrity of the Company's financial reporting process, both internal and external.
- Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- Consider for approval, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.

- Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- Review certification process.
- Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- Review any related party transactions.