BioMark Provides the Third Quarter Operational Update and 2022 Outlook

Vancouver, British Columbia--(Newsfile Corp. - March 1, 2022) - BioMark Diagnostics Inc. (CSE: BUX) (FSE: 20B) (OTC Pink: BMKDF) ("BioMark" or the "Company") an advanced stage liquid biopsy company with a focus on hard to detect and treat cancers reported its operational update for the third quarter ended December 31, 2021.

"We closed out the quarter with great milestone accomplishment that reflect the ongoing momentum we have built toward our goal to improve early detection for lung cancer patients," says Rashid Bux, CEO of BioMark. Mr. Bux continued, "Our journey to diversify our portfolio and expand our reach in North America started in 2019. Though the lung cancer screening assay may become our first commercial product in Canada and US, BioMark is developing a portfolio of products for cancer management that consists of the lung cancer screening assay, a therapeutic agent for glioblastoma, and tests to track the response to treatments for lung cancer and glioblastoma."

Highlights of the Third Quarter

- BioMark completed lab equipment installation and started calibration of its system with vendors for its Quebec-based lab facilities. Additionally, BioMark hired and trained highly qualified lab staff members, who started in October 2021. The company will be hiring more highly qualified personnel in the upcoming months to further augment its technical and lab capacity as commercialization momentum continues.

- BioMark also announced that its Quebec-based wholly owned subsidiary BioMark Diagnostic Solutions Inc. ("BDS") has raised about $3.7 million in public funding during the quarter to support its ongoing research program. The first research project is conducted in collaborate with pharma companies AstraZeneca and Pfizer Canada as well as the Quebec Heart and Lung Institute (IUCPQ) and aims to develop a new screening tool that use artificial intelligence and combine radiomic, genetic with BioMark's proprietary liquid-biopsy assay to enhance the efficiency of current lung cancer screening program. The firm's second funding came from the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP) to support research and development of its liquid biopsy assay for the early detection and screening of lung cancer.

- BioMark successfully completed filing a provisional patent on October 14, 2021, related to the therapeutic uses of drug candidate targeting the enzyme spermine/spermidine N-acetyl transferase (SSAT). The new discovery originated from pre-clinical work conducted in collaboration with Dr. Don Miller and his group at the Department of Pharmacology & Therapeutics, Kleysen Institute for Advanced Medicine University of Manitoba. Results from that study were featured in a virtual poster presentation at the sixth biennial Canadian Cancer Research Conference held from November 8 to 11, 2021.

Results for the Third Quarter

The Company's unaudited consolidated results of operations, financial condition and cash flows for the quarter ended December 31, 2021, and the related management's discussion and analysis (MD&A) are available on SEDAR at www.sedar.com. Of note, the total asset stood at C$1,391,071 at the end of the quarter. This reflects the investment to the establishment of a diagnostic laboratory in Quebec City and prepare for the verification and validation of the samples related to the early-stage lung cancer detection studies. As of December 31, 2021, the number of issued and outstanding common shares was 77,974,229 and a total of 5,250,579 stock options and warrants were reserved for issuance.

The Company successfully held its Annual General Meeting on December 20, 2021 at 9:00 a.m.

(Vancouver Time) from its head office in Richmond, BC. All the motions were passed.

Update on Company Outlook for 2022

Consistent with BioMark's commercialization strategies of its liquid biopsy platform for the early detection of hard to detect and treat cancers, the Company will accelerate certain initiatives in 2022, including:

- A retrospective analysis of 1,200 patient samples to not only validate the performance of the metabolite biomarker panel for early lung cancer detection but also evaluate its ability to differentiate lung cancer from other medical conditions. BioMark is working with collaborators at the University of Alberta's Metabolomics Innovation Centre on this project and expects to see results in the second half of 2022.

- Starting early in 2022, BioMark will initiate its second clinical study which involves the prospective validation of the lung cancer metabolite biomarkers in combination with genomic and radiomic biomarkers. Investigators in eight Quebec hospitals will be recruiting 4,000 at risk individual to validate the multiomics approach, as part of a collaboration involving AstraZeneca, Pfizer Canada, and the Quebec Heart and Lung Institute.

- BioMark is currently focused on bringing its lab-developed test (LDT) and detection solution to commercialization standards and hopes to commence distribution once the above-mentioned clinical trials are completed and regulatory approval is obtained. Meanwhile, the firm also has plans to expand international collaborations to implement its liquid biopsy test in lung cancer screening program from leading US Medical Centers and European agencies.

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 of 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/.

For further information on BioMark, please Contact:

Rashid Ahmed Bux
President & CEO
BioMark Diagnostics Inc.
Tel. 604-370-0779
Email: info@biomarkdiagnostics.com

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.

BioMark™ DIAGNOSTICS INC

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