BioMark Diagnostics and the Icahn School of Medicine at Mount Sinai Announce Partnership to Advance Early Lung Cancer Screening Technology

Vancouver, British Columbia--(Newsfile Corp. - June 7, 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, is pleased to announce today that BioMark and the Icahn School of Medicine at Mount Sinai in New York ("Icahn Mount Sinai") have entered into collaborative research agreement to work together on clinical studies related to early lung cancer diagnosis for at risk population using a set of proprietary plasma biomarkers and machine learning algorithms discovered and developed by BioMark.

Icahn Mount Sinai and BioMark have agreed to explore multiple areas of collaboration as they share a mutual interest in researching, developing, and commercializing an integrative "multiomics" test for early detection and management of cancer following a successful outcome of this study. The partnership also aims to develop a diagnostic test to determine lung cancer subtype and stage using CTC (exosomes) and metabolomics. The first clinical proof of principle retrospective study being conducted with Icahn Mount Sinai involves an analytical validation of BioMark's blood-based multianalyte metabolite screening tests for the early detection of lung cancer. The expanded retrospective cohort, now totaling over 1400 samples, will be used not only to 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.

This initiative is part of BioMark's effort to commercialize its liquid-biopsy technology that leverages the latest advances in metabolomics and machine learning algorithms in the US. The test developed through this dynamic collaboration would offer the opportunity to screen nearly 16 million individuals eligible for lung cancer screening under current US guidelines. However, the current national lung cancer screening penetration rates is still less than 6% and could thus be significantly improved with a widely accessible blood-based cancer screening.

"BioMark is excited to initiate this important collaboration with Drs. Fred R. Hirsch and Christian Rolfo from The Center for Thoracic Oncology at The Tisch Cancer Institute at Mount Sinai. The lung cancer screening program at Icahn Mount Sinai is one of the nation's largest and their leading clinicians and researchers continue to help transform the landscape in early lung detection and screening by developing better molecular tests that complement existing modalities. This is a significant opportunity and moment for our company as we start our expansion into the US where we intend to offer lung cancer screening solution that is affordable, accessible, and robust compared to existing options." said Rashid Bux, CEO of BioMark. He further adds, "Success of this venture would also provide a basis to offer a similar screening service to rural areas in the US and other global jurisdictions burdened by high rates of lung cancer incidence but lack the infrastructure needed under current imaging modalities."

"I always emphasize the importance of early detection of lung cancer and the need for intensified research in this particular field," said Fred R. Hirsch, MD, PhD, FASCO, Executive Director of the multidisciplinary Center of Thoracic Oncology and Director of the Center of Excellence for Thoracic Oncology at The Tisch Cancer Institute at Mount Sinai. "A "multi-omic" approach could fill in current gaps in scientific knowledge and hopefully lead to more effective early detection approaches. Early-stage lung cancer is still the stage where the chances for cure are very high, and we need to put more emphasis on diagnosis of early-stage lung cancer."

"The use of liquid biopsy in lung cancer is a reality in advanced disease, and early detection represents

a new frontier for this technology" said Christian Rolfo, MD, PhD, MBA,Dr.h.c., Associate Director of Clinical Research at the Center of Thoracic Oncology at The Tisch Cancer Institute at Mount Sinai. "The opportunity to expand the landscape of biomarkers beyond ctDNA, using other members of the liquid biopsy family, as metabolomics, open possibilities to detect lung cancer in very early stages, potentially resulting in an impact in survival and control of the disease."

About BioMark Diagnostics Inc.

BioMark is developing proprietary, non-invasive, and accurate liquid biopsy-based 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/.

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The CSE has not reviewed, approved, or disapproved the content of this press release.

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