

BioMark Provides Financial Results for the Year Ended March 31, 2022, and Recent Corporate Highlights

Vancouver, British Columbia--(Newsfile Corp. - July 14, 2022) - BioMark Diagnostics Inc. (CSE: BUX) (FSE: 20B) (OTC Pink: BMKDF) ("BioMark" or the "Company") an oncology-focused company with advanced near-to-market liquid biopsy diagnostic technologies is pleased to announce today its financial results and recent corporate highlights for the full-year ended March 31, 2022

"We closed out the year with great milestone accomplishment that reflects the ongoing momentum we have built toward our goal to commercialize our blood-based assay for the early detection and screening of lung cancer," says Rashid Bux, CEO of BioMark.

Mr. Bux continued, "Looking ahead in 2022, we anticipate continued progress in our commercialization initiatives related to our early lung cancer assay, expansion drive into the US, growth in our global clinical collaborations, enhancement in our patent applications and increasing our team size. All these initiatives are planned to increase the BioMark's enterprise value."

Highlights of the full year ended March 31, 2022

- BioMark completed lab equipment purchases and installation of an integrated system with vendors for its Quebec based lab facilities. Additionally, BioMark hired two highly qualified staff members. Staff training and quality management systems are being designed as the Company prepares for the verification and validation study related to the early-stage lung cancer detection study funded under sponsored research program with MedTeq.
- BioMark also announced that its wholly owned subsidiary BioMark Diagnostic Solutions Inc. ("BDS") entered into an agreement to receive advisory services and funding of up to \$169,550 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. The Company is planning to use the funding to support ongoing validation and verification studies and will also gain access to technical and business development support from NRC IRAP.
- BioMark, IUCPQ and Laval University had their first team kick off meeting related to its 4000-patient trial and 8 hospitals in mid-February. The multimodal study has been aggressively recruiting patients for this important research project that is conducted in collaboration with pharma companies AstraZeneca and Pfizer Canada as well as IUCPQ Foundation. This prospective study seeks to validate the performance of the assay as well as genomic and radiomic biomarkers in detecting early-stage lung disease and distinguishing between benign and malignant nodules in a clinical screening population.

Financial Results for the Fiscal Year

To assist our stockholders in understanding our Company, we have prepared consolidated results of operations, financial condition and cash flows results for the twelve months ended March 31, 2022 and 2021 and related management's discussion and analysis (MD&A), which are both available on SEDAR at www.sedar.com.

Of note, the Company generated revenues of C\$43,933 for the year ended March 31, 2022, versus no revenue the year before. During the year, BioMark Diagnostics Inc. wholly owned subsidiary BioMark Diagnostic Solutions Inc. ("BDS") entered into research and collaboration agreements with certain biotech companies. The purpose of entering into these agreements is for BDS to make some revenue

and generate cash to finance the research activities of the company. As part, of three agreements signed during the year, BDS agreed to give laboratory and bioanalytical services as well as provide biotech companies with an access to designated spaces within the premises BDS's leased.

As of March 31, 2021, BioMark had cash and cash equivalents totaling C\$382,711 compared to C\$877,678 the year before. The decrease was largely due to the increased operating expenses related to the lab operation in Quebec City and the research development cost in technologies validation and additional clinical trials. Research and other expense increased by C\$379,341 of from C\$118,432 for the year ended March 31, 2021, to C\$497,773 for the year ended March 31, 2022. With resumption of research projects and facility expansion in Quebec, the Company hired and trained two highly qualified lab staff members and currently both are in the reported payroll system.

The Company granted 2,410,000 stock options to key employees, management team, scientific advisors, and consultants in accordance with the terms of the Company's Stock Option Plan. Each option is exercisable into one common share at a price of \$0.40 per share and will vested over a two-year period. The options will expire three years from the date of grant.

In addition, BioMark also intends to issue up to 500,000 incentive stock options under the Company's Stock Option Plan ("Option Plan") to third-party consultants to support international development and corporate strategy as it advances its commercialization efforts. Each option is exercisable into one common share and will vest immediately. The options will expire twelve months from the date of grant. All terms and conditions of these options will be in accordance with the terms of the Company's Stock Option Plan and pending approval by the Board of Directors.

Recent Corporate Events in the First Half of 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:

- The Company closed a non-brokered private placement of 5,062,000 units at a price of \$0.25 per unit for a total gross proceed of \$1,265,500 to help accelerate the commercialization of its lung cancer detection technology. In addition, the company secured a non-dilutive line of credit up to C\$235,000 through BDS. The firm intends to use the C\$1.5 million to seek lab accreditation, perform an assay validation and verification study, participate in a large-scale lung cancer screening program in Quebec, and perform business development activities in the U.S.
- BioMark announced that BioMark and the Icahn School of Medicine at Mount Sinai in New York ("Icahn Mount Sinai") 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. 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 could be significantly improved with a widely accessible blood-based cancer screening.
- BioMark entered into agreement with TransDiag in France. TransDiag has been successful in attracting well-known clinical institutions and collaborators to partner with BioMark to conduct trials that will be useful in assessing, reviewing, and establishing a lung cancer screening platform in Europe, starting in France. The parties are looking to commence the trials on a screening program for early lung cancer in September 2022. The two groups are jointly reviewing international research sponsored programs offered by the Federal government from both counties that encourages collaboration and innovation.

About BioMark Diagnostics Inc.

BioMark is an advanced stage liquid biopsy company developing a molecular diagnostics technology platform that leverages the power of metabolomics and machine learning algorithms to bring new cancer diagnostics to market and improving cancer prognosis by allowing physicians to detect carcinomas in the pre-symptomatic stages. The technology can also be used for measuring response to treatment and potentially for serial monitoring of cancer survivors. While the Company current focus is on the commercialization of its liquid biopsy test for early detection of lung, it has plan to expand into other hard to detect and treat cancers such as brain, ovarian and pancreatic.

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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