

BioMark Provides First-Quarter 2022 Financial Results and Operational Update

Vancouver, British Columbia--(Newsfile Corp. - August 30, 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 announced today its financial results and operational update for the quarter ended June 30, 2022.

"We closed out the quarter with great milestone accomplishment that reflect the ongoing momentum we have built towards our commercialization efforts for our blood-based assay designed for early detection and screening of lung cancer. In addition, we anticipate solid progress in lab operations, expansion driven by our entry in the U.S. market, and growth with the establishment of global clinical study collaborations. These initiatives will increase BioMark's enterprise value," says Rashid Bux, CEO of BioMark.

Highlights of the First Quarter

- 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 its Québec-based subsidiary, BioMark Diagnostic Solutions Inc. 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 collaborative research agreement with the Icahn School of Medicine at Mount Sinai in New York ("Icahn Mount Sinai to work 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 U.S. The test developed through this dynamic collaboration would offer the opportunity to screen nearly 16 million individuals eligible for lung cancer screening under current U.S guidelines could be significantly improved with a widely accessible blood-based cancer screening.
- In June 2022, BioMark and Phytronix presented a poster at the 70th Annual Conference of the American Society for Mass Spectrometry (ASMS) taking place in Minneapolis from June 5-9, 2022. The abstract entitled: "*Quantification of Beta-Hydroxybutyric acid and Tryptophan in plasma as metabolic biomarkers of cancer using the LDTD-MS/MS technique*" illustrate how metabolomics fingerprinting has the potential to map out early biochemical changes in cancer cells and hence provides an opportunity for faster and more sensitive early diagnosis when treatment can be more effective. The poster attracted interest from many potential companies in the clinical lab space on the use of this novel integrated technology for cancer screening application.

Results for the First Quarter

The Company's unaudited consolidated results of operations, financial condition and cash flows for the quarter ended June 30, 2022, 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\$1,306,154 at the quarter ended June 30, 2022, and the Company generated revenues of C\$35,900, versus no revenue the same period of the previous year. Research and development expense increased by C\$115,969 of from C\$33,272 for the quarter ended June 30, 2021, to C\$149,241 for the quarter ended June 30, 2022. As technologies validation and research

projects continue and global clinical collaborations grow, the Company expects higher research and development in the coming quarters.

As of June 30, 2022, the number of issued and outstanding common shares was 83,286,229 and a total of 10,012,579 stock options and warrants were reserved for issuance.

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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