

# BioMark Provides Second Quarter Operational Update and Announces Extension to Warrant Exercise Term

Vancouver, British Columbia--(Newsfile Corp. - November 28, 2023) - 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 today reports strong operational results from the second quarter ended September 30, 2023. The Company also announces that it intends to extend the warrant exercise term in a continuing effort to improve corporate value for its shareholders.

## Highlights of the Second Quarter

- The Company expanded its technical team and hired two additional staff members to support all activities related to securing lab certification and running clinical samples as it prepares the launch of its early lung cancer assay in the first half of 2024. Funding to support the hiring of the personnel was provided by NRC-IRAP. The company is looking to expand its workforce in the near term to support the future scale-up of the operation.
- On August 8<sup>th</sup>, 2023, BioMark announced that the Japan Patent Office (JPO) issued Divisional Patent Application N° 7311659 titled "Methods of detecting lung cancer" using urine biomarkers. The issued patent belongs to a larger family of patents on the Company's biomarker panel for detecting lung cancer.
- On August 30<sup>th</sup>, 2023, BioMark announced that Vice Admiral Kevin Cosgriff would be joining BioMark's Advisory team to support its innovation and investment strategy. His experience and connections will be valuable as BioMark makes a committed effort to hasten commercialization of its early lung cancer assay. Similarly, he will aid BioMark to expand its clinical research collaborations in the U.S. for other vertical indications which it holds in its patent estate."
- The company has completed the recruitment of patients for its clinical trial measuring response to immunotherapy in advanced-stage lung cancer patients that is being conducted at IUCPQ under Dr. Joubert leadership. Results are expected by Q4 2023. This sponsored research is funded by a Foundation grant and sample analysis will be conducted at BioMark's lab in Quebec. A positive outcome of the studies will further demonstrate BioMark's diagnostic assay in differentiating responders vs non-responders to immunotherapy treatment which ultimately leads to better quality-of-life treatment selection for patients and overall cost savings. BioMark's assay is intended to monitor response faster and more accurately.
- The large early lung cancer multimodal trial that commenced in March 2022 and is being conducted in Quebec across 7 participating hospitals continued to successfully recruit patients as planned. The completion of the trial and the initial data readout is anticipated by Q4 2023.

## Results for the Second Quarter

The Company's unaudited consolidated results of operations, financial condition and cash flows for the quarter ended September 30, 2023, and the related management's discussion and analysis (MD&A) are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Of note, the Company generated revenues of CA\$81,872 for the six months ended September 30, 2023, and Research & Development expenses increased by 15% compared to the same period last year. The consistent increase in Research and Development expenses is in line with management objectives and was mainly due to ongoing research projects to advance the clinical validation of the Company's liquid biopsy platform for early lung cancer detection, monitoring and predicting response to treatment. These results also reflect investments

related to the establishment of a diagnostic laboratory in Quebec announced on April 29, 2021. At the end of the quarter, cash, short-term investments and long-term investments stood at C\$632,238. As of September 30, 2023, the number of outstanding common shares was 83,286,229 and a total of 12,534,579 stock options and warrants were issued.

In addition, the Company is pleased to announce that it intends to amend the term of 1,15,579 non-broker warrants (the "Warrants") issued in relation to a private placement financing that closed on December 13, 2019. The Warrants carry an exercise price per share of C\$0.45 and are scheduled to expire on December 13, 2023. The Company proposes to extend their term by one year such that the warrants will be exercisable until December 13, 2024, at an exercise price per share of C\$0.45. All other terms of the warrants will remain unchanged. These Warrants are the only non-listed warrants currently outstanding, and the amendments do not apply to any Warrants issued to finders or agents as compensation.

Holders of the Warrants may contact the Company at [info@biomarkdiagnostics.com](mailto:info@biomarkdiagnostics.com), should they have any questions or wish to exercise their Warrants.

BioMark reminds its shareholders that the date for the Annual General Meeting (AGM) has been set for Friday, December 22, 2023. All related documents have been filed on SEDAR+ and are available to download from the Company website.

### **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.sedarplus.ca](http://www.sedarplus.ca) 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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