



## NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TAKE NOTICE that the annual general meeting of shareholders (the “**Meeting**”) of BioMark Diagnostics Inc. (the “**Company**”) will be held at **130 – 3851 Shell Rd, Richmond, BC V6X 2W2 on Friday, December 27, 2024, at 9:00 a.m. (Vancouver Time)** for the following purposes:

1. to receive the audited consolidated financial statements of the Company for its fiscal year ended March 31, 2024, and the report of auditors thereon;
2. to fix the number of directors for the ensuing year at three (3);
3. to elect directors of the Company for the ensuing year;
4. to appoint MNP LLP, Chartered Professional Accountants, as auditors for the Company for the ensuing year and to authorize the directors to fix their remuneration;
5. to transact such other business as may properly come before the Meeting.

Accompanying this Notice of Meeting are a Management Information Circular (“Circular”) and Proxy.

The Directors have fixed the close of business on November 13, 2024, as the record date for determination of shareholders entitled to notice of and the right to vote at the Meeting either in person or by proxy. A shareholder who is unable to attend the Meeting in person and who wishes to ensure that their shares will be voted at the Meeting, is requested to complete, date and execute the enclosed form of Proxy and deliver it to the Company’s transfer agent: COMPUTERSHARE INVESTOR SERVICES INC., Proxy Dept., 100 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario M5J 2Y1, FACSIMILE (within North America) 1-866-249-7775 (outside North America) (416) 263-9524, by fax, hand or by mail in accordance with the instructions set out in the form of Proxy.

The Company has elected to use the notice & access provisions (the “notice-and-access provisions”) under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 *Continuous Disclosure Obligations* for the Meeting. Notice-and-access provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders by allowing the Company to post the information circular and any additional Meeting materials online. Shareholders will still receive this Notice of Meeting and a form of proxy (or voting instruction form if applicable) and may choose to receive a paper copy of the Circular. The Company will not use procedures known as “stratification” in relation to its use of the notice-and-access provisions in relation to the Meeting. Stratification occurs when a reporting issuer using notice-and-access provides a paper copy of the relevant Circular to some, but not all, shareholders with the notice package in relation to the relevant meeting.

The Meeting materials, including this Notice of Meeting, are available on the Company’s website at <https://www.biomarkdiagnostics.com/> and will remain on the website for at least one full year from the date of this Notice of Meeting. The Meeting materials are also available under the Company’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Any shareholder who wishes to receive a printed paper copy of the Circular at no cost prior to the date of the Meeting must request a copy from the Company no later than December 17, 2024, by calling 604.370.0779, or by e-mailing [info@biomarkdiagnostics.com](mailto:info@biomarkdiagnostics.com). To obtain a paper copy of the Circular after the date of the Meeting, please contact the Company at 604.370.0779. The Company will send paper copies of the Circular to request shareholders at no cost to them within 10 calendar days of their request. In order to receive a copy of the Company's financial statements and MD&A, a shareholder may also contact the Company at the contact number above or by sending a written request to the Company's head office address.

To obtain additional information about the notice-and-access provisions, a shareholder may contact the Company's transfer agent, Computershare Investor Services Inc., at the following toll-free number: 1-866-964-0492.

If you are a *registered shareholder* of the Company and are unable to attend the Meeting in person, please date and execute the accompanying form of proxy for the Meeting and deposit it with Computershare Investor Services Inc. at 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, Attention: Proxy Department, before 9:00 a.m. (Pacific time), on December 23, 2024, or no later than 48 hours (excluding Saturdays, Sundays, and holidays) before any adjournment of the Meeting.

If you are a *non-registered shareholder* of the Company and receive these materials through your broker or another intermediary, please complete and return the request for voting instructions in accordance with the instructions provided to you by your broker or such other intermediary.

***The Company requests that shareholders who wish to participate by listening to the Meeting, contact the Company by December 23, 2024, at [info@biomarkdiagnostics.com](mailto:info@biomarkdiagnostics.com) to be included in the telephone/video conference for the Meeting. The Company will arrange for participation for all shareholders who have requested it by December 23, 2024. However, the Company strongly recommends that shareholders vote by Proxy or VIF in advance to ease the voting tabulation at the Meeting by Computershare Investor Services Inc.***

DATED at Richmond, British Columbia on November 18, 2024.

**ON BEHALF OF THE BOARD OF DIRECTORS**



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**Rashid Ahmed Maula Bux**  
President, Chief Executive Officer and a Director



# Management Information Circular

DATED NOVEMBER 18, 2024

This Management Information Circular (the “**Circular**”) is being furnished in connection with the solicitation by the management of BioMark Diagnostics Inc. (the “**Company**”) of proxies to be voted at an annual general meeting of the security holders to be held on December 27, 2024 (the “**Meeting**”). The information contained in this Circular is effective as of November 18, 2024, unless otherwise specifically stated.

These security holder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

## SOLICITATION OF PROXIES

This Circular is provided in connection with the solicitation of proxies by the management of the Company. The form of proxy or voting instruction form which accompanies this Circular (the “**Proxy**”) is for use at the Meeting, at the time and place set out in the accompanying Notice of Meeting, and any adjournment thereof. The Company will bear the cost of this solicitation. The solicitation will be made by mail, but may also be made by telephone.

## NOTICE-AND-ACCESS

The Company is sending proxy related materials to its registered and non-registered (beneficial) shareholders using “notice-and-access”, as defined under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer*. Notice-and-access is a set of rules for reducing the volume of materials that must be physically mailed to shareholders by allowing issuers to post their information circular and additional materials online. Instead of receiving paper copies of meeting materials, shareholders receive a “notice-and-access” containing prescribed information, as well as a form of proxy or voting information form, as applicable.

The Company will not use procedures known as “stratification” in relation to its use of the notice-and-access provisions for the Meeting. Stratification occurs when an issuer provides a paper copy of the relevant information circular to some, but not all, shareholders with the notice package in relation to the relevant meeting.

## APPOINTMENT AND REVOCATION OF PROXY

### Registered Shareholders

Registered shareholders may vote their common shares by attending the Meeting in person or by completing the forms of proxy. Registered shareholders should deliver their completed proxies to Computershare Investor Services Inc. (by mail, fax, telephone, or internet according to the instructions on the proxy) at least 48 hours (excluding Saturdays, Sundays and holidays) before the start of the Meeting or any adjournment thereof. An instrument of proxy must be signed by the shareholder or its attorney in writing, or, if the shareholder is a corporation, it must be either under its common seal or signed by a duly authorized officer.

The persons named in the proxy are directors and officers of the Company. **A shareholder has the right to appoint a person to attend and act on his or her behalf at the Meeting other than the nominees of management**

named in the enclosed instrument of proxy. A shareholder who wishes to appoint some other person to represent him or her at the Meeting may do so by striking out the printed names and inserting the desired person's name in the blank space provided.

A registered shareholder may revoke a proxy by:

- a) signing a proxy with a later date and delivering it at the time and place noted above;
- b) signing and dating a written notice of revocation and delivering it at the time and place noted above; or
- c) attending the Meeting or any adjournment of the Meeting and registering with the scrutineer as a shareholder present in person.

### **Non-Registered Shareholders**

In many cases, common shares of the Company beneficially owned by a holder (a "Non-Registered Holder") are registered either:

- a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with respect of the shares, such as, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans; or
- b) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant.

Non-registered holders who have not objected to their Intermediary disclosing certain ownership information about themselves to us are referred to as "NOBOs". Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to us are referred to as "OBOs".

In accordance with the securities laws and regulations, the Company has distributed copies of the notice-and-access notice and form of proxy to the Intermediary for distribution to non-registered shareholders. **The Company does not intend to pay for an Intermediary to deliver to OBOs, therefore an OBO will not receive the materials unless the OBO's Intermediary assumes the costs of delivery.**

Intermediaries are required to forward meeting materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the meeting materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive meeting materials will either:

- a) be given a proxy which has been signed by an Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise uncompleted. This form of proxy need not be signed by the Non-Registered Holder. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and return it in accordance with the instructions provided in the form, or
- b) more typically, be given a voting instruction form that must be completed and signed by the Non-Registered Holder in accordance with the directions on the voting instruction form. In this case, the Non-Registered Holder should return it in accordance with the instructions provided in the form.

The purpose of these procedures is to permit Non-Registered Holders to direct the voting of the shares they beneficially own. **Should a Non-Registered Holder who receives either a proxy or a voting instruction form wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should strike out the names of the persons named in the proxy and insert the Non-Registered Holder's (or such other person's) name in the blank space provided or, in the case of a voting instruction form, follow the corresponding instructions on the form.** In either case, Non-Registered Holders should carefully follow the instructions of their Intermediaries and their service companies, including those regarding where and when the voting instruction form is to be delivered. If Non-Registered Holders do not follow such instructions and attend the Meeting, they will not be entitled to vote at the Meeting.

The common shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, such common shares will be voted accordingly.

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY.

The proxy or voting instruction form gives the person named in it the discretion to vote as they see fit on any amendments or variations to matters identified in the Notice of Meeting, or any other matters, which may properly come before the Meeting. At the time of printing this Circular, the management of the Company knows of no other matters which may come before the Meeting other than those referred to in the Notice of Meeting.

## VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of common shares without par value. As of the record date, determined by the Board of Directors of the Company to be the close of business on November 13, 2024 (the "Record Date"), the Company had 90,886,229 common shares outstanding. All common shares in the capital of the Company are of the same class and each common share carries the right to one vote.

Shareholders registered on the Record Date are entitled to attend and vote at the Meeting or any adjournment thereof. Shareholders who wish to be represented by proxy at the Meeting must, to entitle the person appointed by the Proxy or voting instruction form to attend and vote, deliver their proxies or voting instruction forms at the place and within the time set forth in the notes to the Proxy or voting instruction form.

To the best knowledge of the executive officers of the Company, as of the date of this Circular, there were no individuals or companies who beneficially own, directly or indirectly, or exercise control or direction over, 10% or more of the common shares of the Company, other than as set forth below.

Name of Shareholder	Number of Common Shares Owned	Percentage of Outstanding Common Shares <sup>(1)</sup>
Biomark Technologies Inc. <sup>(2)</sup>	41,004,167	45.12%

(1) Based on 90,886,229 common shares issued and outstanding as of the Record Date

(2) Biomark Technologies Inc. is a company which Rashid Ahmed Maula Bux, the CEO, President and a director of the Company, is one of many control persons for Biomark Technologies Inc.

## PARTICULARS OF MATTERS TO BE ACTED UPON

### PRESENTATION OF FINANCIAL STATEMENTS

The audited consolidated financial statements of the Company for the financial year ended March 31, 2024, together with the report of the auditor thereon, will be placed before the Meeting. Receipt at the Meeting of the audited financial statements will not constitute approval or disapproval of any matters referred to therein. No vote will be taken on the audited financial statements. The audited financial statements are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Pursuant to National Instrument 51-102 and National Instrument 54-101, a person or corporation who in the future wishes to receive annual and interim financial statements from the Company must deliver a written request for such material to the Company. Shareholders who wish to receive annual and interim financial statements are encouraged to complete the appropriate section on the request form included with this Circular.

## DIRECTOR ELECTION

### Number of Directors

The directors of the Company are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected. Shareholders of the Company will be asked to consider and, if deemed appropriate, fix the number of Directors at three (3).

**Management recommends that shareholders vote FOR fixing the number of directors at three (3). Proxyholders named in the form of proxy accompanying this Circular intend to vote in favour of this proposal.**

### Election of Directors

The Board has nominated each of the named persons below for election as director. In the absence of instructions to the contrary, proxies given pursuant to the solicitation by the management of the Company will be voted for the nominees listed in this Circular. Management does not contemplate that any of the nominees will be unable to serve as a director. If any vacancies occur in the named nominees listed below before the Meeting, management will exercise discretion to vote the Proxy for the election of any other person or persons as directors.

The following table sets out the names of the nominees for election as directors, the offices they hold within the Company, their occupations, the length of time they have served as directors of the Company, the members of the audit committee, and the number of shares of the Company which each beneficially owns directly or indirectly, or over which control or direction is exercised as of the date of the Notice of Meeting:

Name, Place of Residence and Positions with the Company <sup>(2)</sup>	Principal Occupation For the Previous 5 years <sup>(2)</sup>	Period Served as a Director	Common Shares Beneficially Owned or Controlled <sup>(3)</sup>
<b>Rashid Ahmed Maula Bux</b> British Columbia, Canada <i>Chief Executive Officer and Director</i> <sup>(1)</sup>	CEO and President of the Company	Since June 19, 2014	5,552,961 <sup>(4)</sup>
<b>Dr. Bramhanand Ramjiawan</b> Manitoba, Canada <i>Director</i> <sup>(1)</sup>	Director of Research Innovation and Regulatory Affairs and Director of Research, Asper Clinical Research Institute, at the St. Boniface Hospital in Winnipeg, Canada. (2008 to present)	Since September 11, 2014	Nil
<b>Brian Kai-Ming Cheng</b> Pennsylvania, USA <i>Director</i> <sup>(1)</sup>	Consultant and Advisor for international based Pharmaceutical	Since September 11, 2014	Nil

(1) Brian Kai-Ming Cheng, Dr. Bramhanand Ramjiawan, and Rashid Ahmed Maula Bux are members of the Audit Committee. Brian Kai-Ming Cheng is the Chairman of the Audit Committee.

(2) The information in respect of these nominee Directors has been provided by the nominees themselves.

(3) Does not include stock options to purchase common shares.

(4) Rashid Ahmed Maula Bux, the CEO, President, and a director of the Company, is one of many control persons for Biomark Technologies Inc. which owns 41,004,167 common shares, which shares are not included in this number.

The information as to shares beneficially owned has been provided by the directors and from the SEDI website.

**Management recommends that shareholders vote FOR the election of each of the nominees listed above.**

No proposed director:

- (a) is, as at the date of this Circular, or has been, within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that,
  - (i) was the subject of a cease trade, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
  - (ii) was subject to a cease trade, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days after the proposed director was acting in the capacity as director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;
- (b) is, as at the date of this Circular, or has been within 10 years before the date of this Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;
- (c) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

## AUDIT COMMITTEE

### Composition of Audit Committee

The Audit Committee of the Board of Directors of the Company is currently comprised of Brian Kai-Ming Cheng, Dr. Bramhanand Ramjiawan, and Rashid Ahmed Maula Bux. Rashid Ahmed Maula Bux is not independent within the meaning of National Instrument 52-110 (“**NI 52-110**”) whereas Brian Kai-Ming Cheng and Dr. Bramhanand Ramjiawan are independent within the meaning of NI 52-110. All members of the Audit Committee are financially literate within the meaning of NI 52-110, by virtue of their business experiences. The Company’s Audit Committee Charter is attached as Appendix A.

### Relevant Education and Experience

The relevant education and experience of the members of the Audit Committee are set forth below.

**Rashid Ahmed Maula Bux** (B.Sc., MBA) has more than 25 years of business management at the senior level. He is the founder and CEO of BioMark Technologies Inc., a bio pharm business, which has achieved Phase III status in an unprecedented 3 years. He was co-founder and COO of Optima Health and KKT Spine centers a developer and operator of spinal treatment centers located in Germany, China, Taiwan, UAE, Canada, and India. He was President and Founder of Homeworks Inc. a subsidiary of BC Gas, the natural gas distributor in British Columbia, Canada. Mr. Bux serves on the board of two international health-related companies and provides advisory services to African nations principally in East Africa. Mr. Bux has extensive contacts in the medical sector on a global basis. Mr. Bux earned a Bachelor of Science in Business Administration with a concentration in three areas from Miami University in Ohio. Mr. Bux was inducted into the distinguished Phi Kappa Phi honorary for his outstanding educational achievement. Mr. Bux has the degree in Master of Business Administration from the University of Western Ontario where he earned several distinguished scholarships. Mr. Bux was a student at Nairobi University prior to obtaining a

scholarship to attend Miami University. Mr. Bux is also an acting President of Bio-Stream Diagnostics Inc. and serves on the board of that company. Mr. Bux has over 12 patents and multiple peer-reviewed publications.

**Bramhanand Ramjiawan** (B.Sc., Ph.D) is the Director of Research Innovation and Regulatory Affairs and Director of Research, Asper Clinical Research Institute, at the St. Boniface Hospital in Winnipeg, Canada. He oversees the Office of Clinical Research, which has oversight of clinical research at St. Boniface. Prior to joining the hospital, Dr. Ramjiawan was with the Government of Canada-National Research Council - as an Industrial Technology advisor who specialized in Life Sciences and Biomedical Technologies. Dr. Ramjiawan is an adjunct professor of Pharmacology and Therapeutics for the Faculty of Medicine at the University of Manitoba. He is on many national and international organizations. At the national level Dr. Ramjiawan is on the steering committee of the Canadian Standards Association on Medical Technology and Health Care. At the international level, he is a reviewer for the United States National Institutes of Health and for the European Union Commission on Health Science and Ethics. Dr. Ramjiawan is on the editorial board of an international journal, Journal of Pharmacoconomics and Outcomes Research. He is the co-chair of the St. Boniface Hospital Research Ethics Committee.

**Brian Kai-Ming Cheng** (B.Sc., M.Sc) is an accomplished technologist with vast experience (over 40 years) in technology development and commercialization. He has worked with leading pharmaceutical and medical diagnostic companies in the United States – Monsanto, Covidien (Mallinckrodt) and Sensient Pharmaceutical Group. Brian Cheng explored and developed new technologies related to pain medication, new delivery mechanisms, established new analytical methods and developed new applications. Brian Cheng has over 35 patents (drug development, manufacturing processes, formulation) and was instrumental in developing novel processes and drug candidates for Monsanto. Brian Cheng has been on the cGMP (current Good Manufacturing Practice) executive audit team and has held manufacturing Technology leader positions and has a Six Sigma Certification for product design and manufacturing. Brian Cheng has 15 publications related to American Chemical Society, American Association of Pharmaceutical Science and Commercial Processes.

#### **Audit Committee Oversight**

Since the commencement of the Company's most recently completed financial year, all recommendations to nominate and compensate the external auditor, MNP LLP, Chartered Professional Accountants, by the Audit Committee were adopted by the Board of Directors.

#### **Reliance on Certain Exemptions**

Since the commencement of the Company's most recently completed financial year, the Company has not relied on any exemptions under Section 2.4 (De Minimis Non-audit Services) or any other exemptions, in whole or in part, granted under Part 8 of NI 52-110.

#### **Pre-Approval of Policies and Procedures**

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services; however, as provided for in NI 52-110 the Audit Committee must pre-approve all non-audit services to be provided to the Company or its subsidiaries, unless otherwise permitted by NI 52-110.

#### **External Auditors' Service Fees**

The aggregate fees billed by our auditor for the last two fiscal years are provided below.



Audit Service Fees	Fiscal Year Ended March 31, 2024 (\$)	Fiscal Year Ended March 31, 2023 (\$)
Audit Fees <sup>(1)</sup>	38,000	35,000
Audit-Related Fees <sup>(2)</sup>	nil	nil
Tax Fees <sup>(3)</sup>	nil	nil
All other Fees <sup>(4)</sup>	nil	nil
<b>Total (before taxes)</b>	<b>38,000</b>	<b>35,000</b>

Note:

(1) "Audit Fee" are fees billed by the Company's external auditor for services to perform the annual audit of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements.

(2) "Audit-Related Fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to performance of the audit or review of the Company's consolidated financial statements.

(3) "Tax Fee" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning.

(4) "All other Fee" are fees billed by the auditor for products and services not included in the foregoing categories.

### Exemption

The Company is relying upon the exemption in section 6.1 of NI 52-110 which exempts "venture issuers" from the requirements of Part 3 *Composition of the Audit Committee* and Part 5 *Reporting Obligations* of NI 52-110.

## MANAGEMENT CONTRACTS

There were no management functions of the Company, which were, to any substantial degree, performed by a person other than the directors or executive officers of the Company, except as otherwise described in this Circular.

### STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The following is the disclosure required by Form 58-110F2 of National Instrument 58-101 *Disclosure of Corporate Governance Practices*.

#### Board of Directors

The Board of Directors presently has three directors, two of whom are independent. The definition of independence used by the Company is that used by the Canadian Securities Administrators, which is set out in section 1.4 of NI 52-110. A director is independent if he has no direct or indirect material relationship to the Company. A "material relationship" is a relationship which could, in the view of the Board of Directors, be reasonably expected to interfere with the exercise of the director's independent judgment. Certain types of relationships are by their very nature considered to be material relationships and are specified in section 1.4 of NI 52-110.

Two of the current directors are considered to be independent directors: Bramhanand Ramjiawan and Brian Kai-Ming Cheng. Rashid Ahmed Maula Bux is not considered to be independent, as he is the CEO of the Company.

The Board of Directors believes that the principal objective of the Company is to generate economic returns with the goal of maximizing shareholder value, and that this is to be accomplished by the Board of Directors through its stewardship of the Company. In fulfilling its stewardship function, the Board of Directors' responsibilities will include strategic planning, appointing and overseeing management, succession planning, risk identification and management, communications with other parties and overseeing financial and corporate issues. Directors are involved in the supervision of management.

The Company has not developed written position descriptions for the chairman and the chief executive officer. Pursuant to the *Business Corporations Act* (British Columbia), directors must declare any interest in a material contract or transaction or a proposed material contract or transaction. Further, the independent members of the Board of Directors meet independently of management members when warranted. During the past fiscal year, the Board of Directors met more than four times, and each member of the Board of Directors, as constituted as at the date of each meeting, was in attendance at each meeting.

### **Other Directorships**

The current and proposed directors of the Company are not directors in any other reporting issuer.

### **Orientation and Continuing Education**

New directors of the Company are provided with a package of pertinent information about the Company which includes written information about the duties and obligations of directors, the business and operations of the Company, and documents from recent board meetings. Specific details of the orientation of each new director are tailored to that director's individual needs and areas of interest.

The Company also provides continuing education to directors by way of management presentations to ensure that their knowledge and understanding of the Company's business remains current. The Company's financial and legal advisers are also available to the Company's directors.

### **Ethical Business Conduct**

The Company has adopted a Code of Business Conduct and Ethics (the "**Code**") which is intended to document the principles of conduct and ethics to be followed by the Company's directors, officers and employees. The purpose of the Code is to:

- Promote integrity and deter wrongdoing.
- Promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest.
- Promote avoidance of conflicts of interest.
- Promote full, fair, accurate, timely and understandable disclosure in public communications made by the Company.
- Promote compliance with applicable governmental laws, rules and regulations.
- Promote and provide a mechanism for the prompt, internal reporting of departures from the Code.
- Promote accountability for adherence to the Code.
- Provide guidance to the Company's directors, officers and employees to help them recognize and deal with ethical issues.
- To help foster a culture of integrity, honesty and accountability throughout the Company.

A copy of the Code is available from the Company's offices. In the Board of Directors' regular meetings, the Board of Directors considers the Company's operations and business activities in light of the Code. The Board of Directors expect management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity.

### **Nomination of Directors**

The Company does not have a formal process or committee for proposing new nominees for election to the Board of Directors. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among board members, and/or with recommendations from shareholders.

## Compensation

The compensation of the executives of the Company is determined by the Board and the independent directors are key to the discussions. The executives' compensation is proposed by the Board based on competitive compensation analysis to attract and retain qualified and appropriate individuals to the position. The market competitiveness of the compensation, and each of its components, is assessed annually relative to companies of similar size, scope and geographic spread of operations.

## Other Committees

The Board of Directors has not established any committees other than the Audit Committee.

## Assessments

There is no formal committee with the responsibility for assessing the effectiveness of the Board of Directors as a whole. The Board of Directors as a group reviews its performance and assesses the effectiveness of the Board of Directors as a whole.

# EXECUTIVE COMPENSATION

The Company is a venture issuer and is disclosing its executive compensation in accordance with Form 51-102F6V.

## Interpretation

"Named executive officer" ("**NEO**") means:

- (a) a Chief Executive Officer ("**CEO**");
- (b) a Chief Financial Officer ("**CFO**");
- (c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for the March 31, 2024 year end; and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

## Named Executive Officer and Director Compensation, excluding Compensation Securities

The following table is a summary of compensation (excluding compensation securities) paid to the Named Executive Officers and directors for the financial years ending March 31, 2024, and March 31, 2023:

Table of compensation excluding compensation securities							
Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of Perquisites (\$)	Value of all other Compensation (\$)	Total compensation (\$)
Rashid Ahmed Maula Bux, President, CEO and Director	2024	240,000	Nil	Nil	Nil	Nil	240,000 <sup>(1)</sup>
	2023	240,000	Nil	Nil	Nil	Nil	240,000 <sup>(1)</sup>
Guoyu Huang, CFO	2024	100,200	Nil	Nil	Nil	Nil	100,200 <sup>(2)</sup>
	2023	100,200	Nil	Nil	Nil	Nil	100,200 <sup>(2)</sup>
Brian Kai-Ming Cheng, Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Dr. Bramhanand Ramjiawan, Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil

- (1) As of March 31, 2024, the Company had \$580,881 due to, Rashid Ahmed Maula Bux, the Chief Executive Officer, including outstanding consulting fees and expenses he paid for the Company. The balances to related parties are unsecured, non-interest bearing and without fixed repayment terms.
- (2) As of March 31, 2024, the Company had \$109,150 due to, Guoyu Huang, the Chief Financial Officer, including outstanding consulting fees and expenses she paid for the Company. The balances to related parties are unsecured, non-interest bearing and without fixed repayment terms.

### Stock Option and Other Compensation Securities

The Company's current stock option plan (the "Stock Option Plan (2022)") was last approved by the shareholders on December 20, 2022. Pursuant to the Existing Plan, the maximum number of common shares of the Company which may be authorized for reservation for the grant of options from time to time shall be 15% of the Company's then issued and outstanding common shares. The Board of Directors determines the features of the awards, including the exercise price, the term, and vesting provisions.

Under the Stock Option Plan (2022), stock options are granted to directors, officers, employees and consultants as an incentive to serve the Company in attaining its goal of improved shareholder value. The Board of Directors determines which NEOs (and other eligible optionees) are entitled to participate in the Company's Stock Option Plan; determines the number of options granted to such individuals; and determines the date on which each option is granted and the corresponding exercise price. The Board of Directors has made, and will continue to make, these determinations subject to the provisions of the Stock Option Plan and, where applicable, the policies of the Canadian Securities Exchange (the "CSE"). Previous grants of option-based awards are taken into account when considering new grants.

As of the Record Date, there are 10,982,000 stock options issued and outstanding. As of the financial year ended March 31, 2024, there were 6,357,000 stock options issued and outstanding.

The Board of Directors as a whole, has the responsibility to administer the compensation policies related to the executive management of the Company, including option-based awards.

The following table discloses all compensation securities granted or issued to NEOs and directors during the financial year ended March 31, 2024, for services provided or to be provided, directly and indirectly, to the Company or any of its subsidiaries.

Compensation securities							
Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Rashid Ahmed Maula Bux, President, CEO and Director <sup>(1)</sup>	Stock options	Nil	N/A	N/A	N/A	N/A	N/A
Guoyu Huang, CFO <sup>(2)</sup>	Stock options	Nil	N/A	N/A	N/A	N/A	N/A
Brian Kai-Ming Cheng, Director <sup>(3)</sup>	Stock options	Nil	N/A	N/A	N/A	N/A	N/A
Dr. Bramhanand Ramjiawan, Director <sup>(4)</sup>	Stock options	Nil	N/A	N/A	N/A	N/A	N/A

(1) As at the year ended March 31, 2024, Rashid Ahmed Maula Bux held 1,500,000 stock options exercisable at \$0.30 until December 31, 2024, and 750,000 stock options exercisable at \$0.40 until July 14, 2025.

(2) As at the year ended March 31, 2024, Guoyu Huang held 750,000 stock options exercisable at \$0.30 until December 31, 2024, and 300,000 stock options exercisable at \$0.40 until July 14, 2025.

(3) As at the year ended March 31, 2024, Brian Kai-Ming Cheng held 150,000 stock options exercisable at \$0.30 until December 31, 2024, and 50,000 stock options exercisable at \$0.40 until July 14, 2025.

(4) As at the year ended March 31, 2024, Dr. Bramhanand Ramjiawan held 250,000 stock options exercisable at \$0.30 until December 31, 2024, and 50,000 stock options exercisable at \$0.40 until July 14, 2025.

#### Exercise of Compensation Securities by Directors and Named Executive Officers

During the financial year ending March 31, 2024, none of NEOs or directors exercised any stock options.

#### Employment, Consulting and Management agreements

During the most recently completed financial year, the Company provided compensation to its CEO through an independent contractor agreement. On April 1, 2021, the Company entered into an Independent Contractor Agreement (the "Agreement") with the CEO of the Company. According to the Agreement, the Company shall pay the CEO \$20,000 with applicable tax per calendar month, to be paid monthly or in such other instalments and at such other times as the CEO and the Company may mutually agree in writing. The Company shall pay all reasonable business and out of pocket expenses actually and properly incurred by the CEO from time to time in furtherance of or in connection with the services including, but not limited to, all reasonable travel and other business expenses. The CEO will be entitled to a cash bonus in the amount of \$250,000 upon the Company achieving a market capitalization of at least \$75 million USD over a period of 30 trading days. According to the Agreement, the Company engaged CEO service to provide important services that include develop and direct the corporate strategy, resource allocation, review acquisitions or partnerships, drive or generate revenue growth, hire, and retain staff as necessary, support in capital raise rounds, manage past relationships and build business and collaborations. The Company has not previously compensated the CEO with a cash bonus based on these trading price calculations and the Company has

an outstanding amount owed to the CEO during the financial year ended March 31, 2024, as set out in the Table of compensation, excluding compensation securities.

### **Oversight and Description of Director and Named Executive Officer Compensation**

The Company's compensation philosophy for NEOs is designed to attract well qualified individuals in what is essentially an international market by paying competitive base management fees plus short and long-term incentive compensation in the form of stock options or other suitable long-term incentives. In making its determinations regarding the various elements of executive compensation, the Board of Directors has access to and relies on published studies of compensation paid in comparable businesses.

#### ***Compensation Program Objectives***

The objectives of the Company's executive compensation program are as follows:

- to attract, retain and motivate talented executives who create and sustain the Company's continued success;
- to align the interests of the Company's executives with the interests of the Company's shareholders; and
- to provide total compensation to executives that is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

Overall, the executive compensation program aims to design executive compensation packages that meet executive compensation packages for executives with similar talents, qualifications and responsibilities at companies with similar financial, operating and industrial characteristics. The Company is at pre-commercial technology developmental stage and will not be generating significant revenues from operations for a significant period of time. As a result, the use of traditional performance standards, such as corporate profitability, is not considered by the Company to be appropriate in the evaluation of the performance of the NEO.

#### ***Purpose of the Compensation Program***

The Company's executive compensation program has been designed to reward executives for reinforcing the Company's business objectives and values, for achieving the Company's performance objectives and for their individual performances.

#### ***Purpose of Each Element of the Executive Compensation Program***

The executive compensation program consists of a combination of base salary, performance bonus and stock option incentives.

The base salary of an NEO is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration.

In addition to a fixed base salary, an NEO is eligible to receive a performance-based bonus meant to motivate the NEO to achieve short-term goals. The pre-established, quantitative target(s) used to determine performance bonuses are set each fiscal year. Awards under this plan are made by way of cash payments only, which payment are made at the end of the fiscal year.

Stock options are generally awarded to an NEO on an annual basis based on performance measured against set objectives. The granting of stock options upon hire aligns an NEO's rewards with an increase in shareholder value over the long term. The use of stock options encourages and rewards performance by aligning an increase in an NEO's compensation with increases in the Company's performance and in the value of the shareholders' investments.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLAN

The following table sets out, as of the end of the most recently completed financial year ended March 31, 2024, all required information with respect to compensation plans under which equity securities of the Company are authorized for issuance:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders <sup>(1)</sup>	6,357,000	\$0.34	7,275,934
Equity compensation plans not approved by security holders	Nil	N/A	Nil
<b>Total</b>	<b>6,357,000</b>	<b>\$0.34</b>	<b>7,275,934</b>

(1) On December 20, 2022, the Company's shareholders approved the Stock Option Plan (2022).

### INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, executive officer or employee of the Company or any of its subsidiaries, former director, executive officer or employee of the Company, proposed nominee for election as a director of the Company, or any associate of any of the foregoing, (i) is or has been indebted to the Company at any time since the beginning of the most recently completed financial year; or (ii) is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company at any time since the beginning of the most recently completed financial year.

### INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No person who is an informed person (as such term is defined in National Instrument 51-102) of the Company, any proposed Director of the Company or any associate or affiliate of any informed person or proposed Director has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries, except as disclosed herein. The Company has the outstanding balances due to its CEO and CFO as described under "Executive Compensation" above.

### APPOINTMENT OF AUDITOR

On November 3, 2022, MNP LLP was appointed as the auditor of the Company, replacing PricewaterhouseCoopers LLP, who had been the auditor of the Company since May 17, 2021.

At the Meeting, shareholders will be asked to appoint MNP LLP as the auditor of the Company, to hold office until the next annual meeting of shareholders or until such firm is removed from office or resigns as provided by law, and to authorize the Board of Directors to fix the remuneration to be paid to the auditor.

**Management recommends that shareholders vote FOR the appointment of MNP LLP.**

## **INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON**

Except as disclosed elsewhere in this Circular, no director or executive officer of the Company who was a director or executive officer since the beginning of the last financial year, each proposed nominee for election as a director of the Company, or any associate or affiliates of any such directors, officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of common shares or other securities in the Company or otherwise, in any matter to be acted upon at the Meeting other than the election of directors.

## **ADDITIONAL INFORMATION**

Additional information relating to the Company is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Financial information is provided in the Company's comparative financial statements and management's discussion and analysis for its most recently completed financial year, which is viewable on SEDAR+ under the Company's profile. Shareholders may also contact the Company at Suite 130 – 3851 Shell Rd, Richmond, British Columbia, V6X 2W2, or by telephone at 604.370.0779, to request copies of the Company's comparative financial statements and management's discussion and analysis for its most recently completed financial year.

## **APPROVAL OF THE BOARD OF DIRECTORS**

The contents of this Circular have been approved and the delivery to each shareholder of the Company entitled thereof and to the appropriate regulatory agencies has been authorized by the Board of Directors.

DATED at Richmond, British Columbia on November 18, 2024.

**ON BEHALF OF THE BOARD OF DIRECTORS**



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**Rashid Ahmed Maula Bux**  
President, Chief Executive Officer and a Director



## **APPENDIX A**

### **BIOMARK DIAGNOSTICS INC.**

(the "Company")

#### **Audit Committee Charter**

##### **Mandate**

The primary function of the Audit Committee (the "**Committee**") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Company will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

Serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements.

Review and appraise the performance of the Company's external auditors.

Provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

##### **Composition**

The Committee shall be comprised of three Directors as determined by the Board of Directors.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Committee's Charter, the definition of "financially literate" is the ability to read and understand a balance sheet, an income statement and a cash flow statement. The definition of "accounting or related financial management expertise" is the ability to analyze and interpret a full set of financial statements, including the notes attached thereto, in accordance with Canadian generally accepted accounting principles.

##### **Meetings**

The Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communications, the Committee meets at least annually with the Chief Financial Officer or senior financial person and the external auditors in separate sessions.

##### **Responsibilities and Duties**

To fulfill its responsibilities and duties, the Committee shall:

##### **Review of Documents and Reports**

- Review and update this Charter annually.
- Review the Company's financial statements, management's discussion and analysis, annual and quarterly earnings, and press releases before the Company discloses this information. Any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors will also be reviewed.

- Review annually the performance of the external auditors who shall be ultimately responsible to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- Obtain annually a formal written statement of external auditors setting forth all relationships between the external auditors and the Company.
- Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the auditors.
- Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.
- Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- At each meeting, consult with external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
  - a) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
  - b) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
  - c) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, this authority may be delegated by the Committee to one or more independent members of the Committee.

### **Financial Reporting Process**

- In consultation with the external auditors, review and manage the integrity of the Company's financial reporting process, both internal and external.
- Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- Consider for approval, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.

- Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- Review certification process.
- Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- Review any related party transactions.

