

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **BioMark Diagnostics Inc.** (the "Issuer").

Trading Symbol: **BUX**

Number of Outstanding Listed Securities: **90,886,229**

Date: **October 3, 2024**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced, and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered, nor should question be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title of each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer continued its business of developing and accelerating the commercialization of its proprietary, non-invasive, and accurate cancer diagnostic solutions which can help detect, monitor, and assess cancer treatment early, accurately, and cost-effectively. The Company has developed its annual roadmap, continues to hold regular management meetings regarding all aspects of the Company's business plan, and executes action items that result from these meetings.

Management's primary areas of focus continue to include:

- **Accelerating commercialization efforts of its lab-developed test (LDT) for early lung cancer detection following promising interim retrospective data presented at various oncology conferences across N. America and Europe throughout 2023-2024.**
- **These results were statistically significant and continued to generate interest from leading institutions in the US, France, and South America which the company intends to pursue post-launching our assay later this fiscal year following certification of its Quebec-based lab.**
- **Complete data analytics on the large-scale early lung cancer multimodal study (5,400 patients) across 7 hospitals based in Quebec after the successful completion of plasma samples testing using BioMark's metabolomics assay. Preliminary results are expected in late 2024 and will be presented at a major symposium.**
- **Preparation for lab certification and accreditation to meet initially international ISO 15189:2012 standard for the Canadian operation and later secure CLIA and CAP accreditation to provide lab services in the U.S. Canadian certification is expected later in Q4.**
- **Seek deeper collaborations with several high-profile USA medical institutions and introduce the company to insurance companies (payers), regulatory experts, advocacy groups, and biopharma partners as its early lung cancer LDT commercialization efforts gather momentum. The US market is strategic due to its large addressable lung cancer screening market for at-risk populations (estimated at over 16 million annually). The**

market remains mostly untapped as there's only a 5-6% penetration of image-based screening for the population at risk of developing lung cancer. In addition, the federal government is encouraging expanded accessibility for lung cancer screening initiatives and accessibility across different states, especially for rural communities that have limited resources.

- Continue seeking additional funding including non-dilutive resources for its lab operations, certification of its clinical lab, U.S. expansion, business development, and clinical studies from Canadian, European, and US agencies and foundations to develop the platform for other cancers and assess response to treatment.

2. Provide a general overview and discussion of the activities of management.

- Rapid adoption of systemic AI and automation, geopolitical tensions, and skilled labor shortages, especially in recruiting bioinformatics and laboratory technicians continue to impact businesses. Investors continue to be cautious and take longer to perform due diligence, and deal timelines continue to be extended under the current macroeconomic conditions, especially for small-cap companies. Companies that delay fundraising are returning to a challenging fundraising environment. Non-dilutive financing continues to be a sought-after option by companies. Artificial intelligence (AI) continues to be a focus and upcoming regulations are anticipated.
- Market recap from HC Wainright - Biotech/biopharma equity and equity-linked deal flow has been robust across offering types in 2024, with 223 deals priced raising \$41.4 billion. Specialist healthcare investor appetite persists for data-driven stories (and deals), although opportunistic deals have dominated 2024 equity issuance. Generalist investor participation in the sector remains limited in 2024. As the macro-economic climate improves (i.e., interest rate cuts), generalist investor allocations to life sciences are expected to resume.
- Management is taking measures to counteract any negative impact of external factors by instituting agile strategies with resilient operational and financial systems/processes while also seeking to capitalize on an improved financing environment. The company is building a strong AI infrastructure through strategic collaboration to leverage the computing

power of advanced analytics in cancer diagnostics. Most of its assay results will be enriched using AI and ML capabilities.

- On September 5 - 6, 2024, BioMark team was invited to present its technology platform and data on early lung cancer detection and GBM response to treatment assay to oncologists and pathologists at the University of Maryland School of Medicine and discuss joint applications for potential research opportunities and commercialization collaboration initiatives.
- On September 10th, 2024, BioMark announced the successful completion of a significant clinical trial in collaboration with the Institut Universitaire de Cardiologie et de Pneumologie de Québec (IUCPQ). Over 5,400 patient samples were analyzed using BioMark's innovative lung cancer assay, demonstrating its potential for early detection and improved patient outcomes. The company is partnering with a leading data analytics group to leverage advanced artificial intelligence and machine learning techniques to analyze the vast amount of data generated from the trial. Final results will be presented at a forthcoming medical conference and submitted for publication in a peer-reviewed journal.
- BioMark's management team actively participated in the H.C. Wainwright 26th Annual Global Investment Conference, showcasing the company's pipeline of promising liquid biopsy tests for various cancer types, including lung cancer, breast cancer, and glioblastoma. The conference brings together leading companies, industry professionals, and investors from various sectors, including life sciences, technology, and cleantech. The conference provided a valuable platform to connect with investors and industry professionals.
- On September 24, 2024, BioMark announced that its research on metabolic profiling of pulmonary neuroendocrine neoplasms (NENs) was published in the prestigious journal *Cancers*. The publication titled "Metabolic Profiling of Pulmonary Neuroendocrine Neoplasms." sheds light on the unique metabolic alterations associated with NENs, paving the way for the development of novel biomarkers for early diagnosis and monitoring. Earlier in March 2023, an interim analysis of this study was presented during a poster session at the United States and Canadian Academy of Pathology (USCAP) held in New Orleans.

- On September 24, 2024, BioMark received the confirmation that its abstract has been accepted for poster presentation at the 2024 San Antonio Breast Cancer Symposium®, from December 10 to 13, 2024. This prestigious conference will provide an opportunity to share the company's latest research findings with the broader scientific community.
 - BioMark continued to entertain discussions with various financial institutions, individuals, and government agencies to secure non-dilutive funding, favorable loans, and equity investments to accelerate the commercialization of its early lung cancer liquid biopsy franchise, to advance its expansion strategy in the USA and internationally as well as for general corporate purposes.
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.
- Not applicable.**
4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.
- Not applicable.**
5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements, etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.
- Not applicable.**
6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.
- Not applicable.**

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from, or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not applicable.

8. Describe the acquisition of new customers or loss of customers.

Not applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists, and trademarks.

The Issuer continues to file trademarks and patents in specific jurisdictions for all its patents. Review of the filings and opinions from patent offices are being reviewed as needed.

10. Report on any employee hiring, terminations or lay-offs with details of the anticipated length of lay-offs.

Not applicable.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not applicable.

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14. Provide details of any securities issued and options or warrants granted.

Not applicable.

15. Provide details of any loans to or by Related Persons.

Not applicable.

16. Provide details of any changes in directors, officers, or committee members.

Not applicable.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are discussed in the Form 51-102F1 Management's Discussion & Analysis Annual Report for the Year Ended March 31, 2024.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there where is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated October 3, 2024

Rashid Ahmed Maula Bux
Name of Director or Senior Officer

"Rashid Ahmed Maula Bux"
Signature

President & CEO
Official Capacity

Issuer Details Name of Issuer BioMark Diagnostics Inc.	For Month End September 30, 2024	Date of Report YY/MM/DD 2024/10/03
Issuer Address 130 - 3851 Shell Road		
City/Province/Postal Code Richmond, BC, V6X 2W2	Issuer Fax No. N/A	Issuer Telephone No. (604) 370-0779
Contact Name Rashid Ahmed Bux	Contact Position CEO	Contact Telephone No. (604) 370-0779
Contact Email Address info@biomarkdiagnostics.com	Web Site Address www.biomarkdiagnostics.com	

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