

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: **February 3rd, 2025**

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.**
- **These results were statistically significant and continued to generate interest from leading institutions in the US, France, Germany and South America which the company intends to pursue post-launching its assay initially in Canada following certification of its Quebec-based lab and data readout on its lung cancer clinical studies.**
- **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 and analysis using BioMark's metabolomics assay. Preliminary results on cancer confirmed cases are expected in early 2025. Additional data on prospective lung cancer screening cohort will be continued to be collected in 2025. Pending the outcome of the results the company intends to present it a major cancer symposium.**
- **Preparation for lab certification and accreditation to initially meet 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 by June 2025.**
- **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.

- **BioMark acknowledges the current challenging economic climate, particularly for small-cap companies. Investor caution and a skilled labor shortage in bioinformatics and laboratory technicians are impacting the industry. Financing timelines are extended, making fundraising difficult especially for small cap diagnostic companies.**
- **The current U.S. administration has imposed a review and temporary freeze on NIH activities, with a new policy direction expected soon. BioMark is awaiting decisions on multiple NIH applications submitted in late 2024 in collaboration with U.S.-based partners.**
- **Management is measuring to assess the impact of the upcoming tariff by US government on its overall operations just like any Canadian based enterprise. The company will need to counteract any negative impact of external factors by implementing agile strategies with resilient operational and financial systems. The potential impact of upcoming U.S. tariffs on BioMark's operations may include:**
 - **Increased Costs: Higher tariffs could raise the cost of importing essential lab equipment, reagents, and technology from U.S. suppliers.**

- **Supply Chain Disruptions:** Tariffs may affect procurement timelines, requiring the company to seek alternative suppliers or adjust logistics strategies.
- **Market Access Challenges:** Potential trade restrictions could impact BioMark's ability to expand partnerships or secure funding from U.S.-based institutions.
- **Financial Strain:** Additional costs may affect profitability, necessitating cost-optimization measures and strategic financial planning.
- **Regulatory Adjustments:** Shifts in U.S. trade policies might lead to new compliance requirements, affecting cross-border collaborations and clinical trial processes.

To mitigate these risks, BioMark will implement agile strategies, strengthen supplier diversification, and reinforce financial resilience to sustain growth despite external challenges.

- The company continues focusing on Artificial Intelligence (AI) and building a strong AI infrastructure through strategic collaborations. Most of its assay results will be enriched using AI and ML capabilities.
- Arthur G. James Comprehensive Cancer Center (Ohio State University) led by Dr. Rolfo and BioMark are collaborating to submit a NIH R01 grant application that focuses on early lung cancer detection using a multi-omics approach. A dedicated team will be submitting the application by Feb 12th, 2025.
- Siemens Healthineers' senior management has invited BioMark to join the coming Innovative Health Initiative (IHI) call 9 with project proposal entitled: **BRIDGES - Boosting Research, Innovation and Data interoperability through inteGration and defragmentation of lung cancer care across European health systems.** Objective of BRIDGES is the setup of an academic and public-private research platform in the cloud to conduct multicenter studies across the lung cancer patient journey, including the use of biomarkers and AI applications. The project will have a scope of ~15 million Euro EU funding and ~15 million Euro of in-kind or financial contributions from industry. The onboard group meeting was held in the last week of January. More to follow as the program proceeds.

- **BioMark’s studies are being further refined using the latest advancements in advanced statistical analysis and machine learning algorithms at Harrisburg University. The team is working on various publications to demonstrate the encouraging results. The team is finalizing the paper on the use of AI/ML and metabolomics on lung cancer that will be submitted in a special edition peer-reviewed publication in February.**
 - **Continue to seek deeper collaborations with several high-profile USA medical institutions and introduce the company to insurance companies (payers), regulatory experts, and bio-pharma partners as its early lung cancer LDT commercialization efforts gather momentum. Several discussions were held in January with oncology medical team from University of Maryland School of Medicine. High level discussions are underway to explore collaboration especially on the use of BioMark’s assay in lung cancer screening.**
 - **Following the recent J.P. Morgan Healthcare Conference in San Francisco, BioMark team is actively engaging with potential investors and biopharma partners who expressed interest in its metabolomics-based liquid biopsy platform for early cancer detection. The company is particularly exploring partnerships that align with its lung and breast cancer diagnostic programs, aiming to accelerate commercialization and expand market adoption.**
 - **BioMark continues to entertain discussions with various financial institutions, individuals, and government agencies to secure non-dilutive funding, favourable 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.

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 February 3rd, 2025

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 January 31, 2025	Date of Report YY/MM/DD 2025/02/03
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	

FORM 7 – MONTHLY PROGRESS REPORT

January 2015