FORM 5

QUARTERLY LISTING STATEMENT

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

Trading Symbol: **BUX**

This Quarterly Listing Statement must be posted on or before the day on which the Issuer’s unaudited interim financial statements are to be filed under the *Securities* Act, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer’s first, second and third fiscal quarters. This statement 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 the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

General Instructions

(a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term “Issuer” includes the Listed 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.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

The Interim Financial statements for the three months ended June 30, 2019 are attached.

SCHEDULE B: SUPPLEMENTARY INFORMATION

1. Related party transactions

All related party transactions have been disclosed in the Issuer’s financial statements for the period ended June 30, 2019.

2. Summary of securities issued and options granted during the period.

All securities issued and options granted during the period have been disclosed in the Issuer's financial statements for the period ended June 30, 2019.

3. Summary of securities as at the end of the reporting period.

A summary of securities as at the end of the reporting period have been disclosed in the Issuer's financial statements for the period ended June 30, 2019.

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

Name of Director	Position(s) Held
Rashid Ahmed Bux	President, CEO and a Director
Guoyu Huang	Interim CFO
Brian Kai-Ming Cheng	Director
Bramhanand Ramjiawan	Director
Ian C.P. Smith	Director

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

The MD&A for the three months ended June 30, 2019 is attached.

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 Quarterly Listing Statement.

2. As of the date hereof there 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 5 Quarterly Listing Statement is true.

Dated August 28, 2019.

Rashid Ahmed BUX
Name of Director or Senior Officer

"*Rashid Ahmed Bux*"
Signature

President & CEO
Official Capacity

Issuer Details Name of Issuer BioMark Diagnostics Inc.	For Quarter Ended June, 2019	Date of Report YY/MM/DD 2019/08/28
Issuer Address 165-10551 Shellbridge Way		
City/Province/Postal Code Richmond, BC, V6X 2W8	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	

Schedule "A"

BIOMARK DIAGNOSTICS INC.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three months ended June 30, 2019 and 2018

(Stated in Canadian Dollars)

(Unaudited – Prepared by Management)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, if an auditor has not performed a review of the condensed consolidated interim financial statements, they must be accompanied by a notice indicating that the condensed consolidated interim financial statements have not been reviewed by an auditor. The accompanying unaudited condensed consolidated interim financial statements have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these condensed consolidated interim financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for review of condensed consolidated interim financial statements by an entity's auditor.

BIOMARK DIAGNOSTICS INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Stated in Canadian Dollars)
(Unaudited – Prepared by Management)

	Note	June 30, 2019	March 31, 2019
		$	$
ASSETS			
Current			
Cash and cash equivalents		155,154	19,994
Amounts receivable		17,431	12,571
Prepaid expenses		437	437
		173,022	33,002
EQUIPMENT		1,640	1,640
		174,662	34,642
LIABILITIES			
Current			
Accounts payable and accrued liabilities		142,949	163,873
Due to related parties	4	923,004	1,090,079
		1,065,953	1,253,952
SHAREHOLDERS' DEFICIENCY			
Share capital	5	4,717,368	4,197,824
Share subscriptions received	5	(18,368)	52,600
Contributed surplus		811,407	811,407
Deficit		(6,401,698)	(6,281,141)
		(891,291)	(1,219,310)
		174,662	34,642

Nature and Operations and Going Concern (Note 1)
Commitments (Note 9)

Approved by the Board on August 28, 2019

"Rashid Ahmed"
Rashid Ahmed, Director

"Dr. Bram Ramjiawan"
Dr. Bram Ramjiawan, Director

BIOMARK DIAGNOSTICS INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE LOSS
(Stated in Canadian Dollars)
(Unaudited – Prepared by Management)

		Three months ended	
	Note	June 30, 2019	June 30, 2018
		$	$
Expenses:			
Consulting fees	4	82,500	82,500
Filing and transfer agent fees		3,627	2,215
Office and miscellaneous		8,618	8,806
Professional fees		4,716	1,228
Research and other		19,598	8,931
Share-based compensation	5	-	1,068
Travel		1,498	6,163
		120,557	110,911
Net loss and comprehensive loss		(120,557)	(110,911)
Basic and diluted loss per share		**$ (0.00)**	**$ (0.00)**
Weighted average number of common shares outstanding		**66,752,815**	**62,794,119**

BIOMARK DIAGNOSTICS INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(Stated in Canadian Dollars)
(Unaudited – Prepared by Management)

	Three months ended	
	June 30, 2019	June 30, 2018
	$	$
Operating Activities		
Net loss	(120,557)	(110,991)
Items not affecting cash:		
Shares issued for debt settlement	187,000	-
Share-based compensation	-	1,068
	66,443	(109,843)
Changes in non-cash working capital items related to operations:		
Amounts receivable	(4,860)	(4,100)
Accounts payable and accrued liabilities	(20,924)	(19,735)
Cash used in operating activities	40,659	(133,678)
Financing Activities		
Advances from related parties	86,625	86,625
Repayment of advances to related parties	(203,700)	(21,000)
Issue of common shares	60,400	-
Exercise of warrants	169,544	-
Share subscriptions received	(18,368)	162,100
Cash provided by financing activities	94,501	227,725
Change in cash	135,160	94,047
Cash, beginning	19,994	36,632
Cash, ending	155,154	130,679
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the year for:		
Interest	-	-
Income taxes	-	-
Non-cash transaction		
Shares issued for services and debt settlements (Note 5)	187,000	-

BIOMARK DIAGNOSTICS INC.
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(Stated in Canadian Dollars)
(Unaudited – Prepared by Management)

	Number of Shares	Share Capital	Share Subscriptions Received	Contributed Surplus	Deficit	Total
		$	$	$	$	$
Balance, March 31, 2018	62,794,119	4,086,774	50,000	698,329	(5,735,529)	(900,426)
Shares issued for subscription received	-	-	162,100	-	-	162,100
Share-based compensation	-	-	-	1,068	-	1,068
Comprehensive loss	-	-	-	-	(110,911)	(110,911)
Balance, June 30, 2018	62,794,119	4,086,774	212,100	699,397	(5,845,440)	(848,169)
Shares issued for cash	2,221,000	111,050	-	111,050	-	222,100
Shares subscription received	-		(159,500)	-	-	(159,500)
Share-based compensation	-	-	-	960	-	960
Comprehensive loss	-	-	-	-	(435,701)	(435,701)
Balance, March 31, 2019	65,015,119	4,197,824	52,600	811,407	(6,281,141)	(1,219,310)
Shares issued for cash	1,630,000	163,000	(52,600)	-	-	110,400
Shares issued for debt	1,370,000	187,000	-	-	-	187,000
Exercise of warrants	1,130,291	169,544	(18,368)	-	-	151,176
Comprehensive loss	-	-	-	-	(120,557)	(110,911)
Balance, June 30, 2019	69,145,410	4,717,368	(18,368)	811,407	(6,401,698)	(891,291)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE CONSOLIDATED FINANCIAL STATEMENTS

1. Nature and Operations and Going Concern

Biomark Diagnostics Inc. ("Biomark Diagnostics" or the "Company") was incorporated on June 19, 2014 under the Business Corporation Act of British Columbia. The head office of the Company is 165 – 10551 Shellbridge Way, Richmond, British Columbia, V6X 2W8. The ultimate parent of Biomark Diagnostics is Biomark Technologies Inc. ("BTI"), which is located at the same address as the Company.

The Company is in developing an advanced stage cancer diagnostic business. It is developing proprietary, non-invasive, and accurate cancer diagnostic solutions to help detect, monitor and assess treatment for cancer early and cost effectively.

These consolidated interim financial statements are prepared on a going concern basis, which assumes that the Company will continue its operations for a reasonable period of time. As at June 30, 2019, the Company had accumulated deficit of $6,401,698. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These factors indicate the existence of a material uncertainty that may cast significant doubt on the ability of the Company to continue as a going concern. The Company's ability to continue its operations is uncertain and is dependent upon obtaining additional financing or maintaining continued support from its shareholders and creditors, and generating profitable operations in the future. In the event that additional financial support is not received or operating profits are not generated, the carrying values of the Company's assets may be adversely affected.

These consolidated financial statements have been prepared with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a forced liquidation. These consolidated financial statements do not give effect to adjustments that would be necessary to the carrying amounts and classifications of assets and liabilities should the Company be unable to continue as a going concern.

2. Basis of Preparation

Statement of Compliance
These condensed consolidated interim financial statements, including comparatives, have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS") and in accordance with International Accounting Standard ("IAS") 34 Interim Financial Reporting. These condensed consolidated interim financial statements should be read in conjunction with the Company's financial statements for the year ended March 31, 2019.

Basis of Measurement and Consolidation
The consolidated interim financial statements have been prepared on an accrual basis and are based on historical costs, except for certain financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below.

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, Biomark Cancer Systems Inc. ("Biomark Cancer"). Biomark Cancer was incorporated on February 27, 2014 under the Business Corporation Act of British Columbia. All material inter-company balances and transactions have been eliminated upon consolidation.

The consolidated interim financial statements are presented in Canadian dollars which is also the functional currency for both Biomark Diagnostics and Biomark Cancer.

3. Significant Accounting Policies

Significant Estimates and Assumptions
The preparation of these consolidated financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised. However, actual outcomes can differ from these estimates. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. The more significant areas are as follows:

- the estimates and assumptions used in the share-based payments; and
- the fair value measurements for financial instruments

Significant Judgements
The preparation of consolidated financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. Actual results may differ from these estimates.

Significant areas where management's judgment has been applied include:

- Classifying categories of financial assets and financial liabilities in accordance with IAS 39, Financial instruments: recognition and measurement;
- Evaluating if the criteria for recognition of provisions and contingencies are met in accordance with IAS 37, Provisions, contingent liabilities and contingent assets; and
- The assessment of the Company's ability to continue as a going concern, which is described in Note 1.

Cash and cash equivalents
The Company considers unrestricted cash on hand, in trust, in banks, in term deposits and commercial paper with original maturities of three months or less as cash and cash equivalents.

Comprehensive loss
Comprehensive loss is the change in the Company's shareholders' equity that results from transactions and other events from other than the Company's shareholders. Other comprehensive income/loss includes items that would not normally be included in comprehensive loss but excluded from net loss, such as unrealized gains and losses on available-for-sale investments.

Loss per share
The Company presents basic loss per share for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

Share issue costs
Professional, consulting, regulatory and other costs directly attributable to financing transactions are recorded as deferred financing costs until the financing transactions are completed, if the completion of the transaction is considered likely; otherwise they are expensed as incurred. Share issue costs are charged to share capital when the related shares are issued. Deferred financing costs related to financing transactions that are not completed are charged to expenses.

3. Significant Accounting Policies (continued)

Intellectual properties
Intellectual properties consist of patents and trademarks acquired from Biomark Technologies. Research costs are expensed as incurred. Development costs are expensed as incurred unless they meet certain criteria for deferral and amortization. The Company assesses whether it has met the relevant criteria for deferral and amortization at each reporting date.

Share-based compensation
Stock options granted to employees, consultants or directors are measured at fair value at the grant date and expensed over the vesting period with a corresponding increase to contributed surplus. Upon the exercise of the stock options, consideration paid together with the amount previously recognized in contributed surplus is recorded as an increase to share capital.

Warrants issued in equity financing transactions
The Company engages in equity financing transactions to obtain the funds necessary to continue operations and explore and evaluate resource properties. These equity financing transactions may involve issuance of common shares or units. A unit comprises a certain number of common shares and a certain number of share purchase warrants. Depending on the terms and conditions of each financing agreement, the warrants are exercisable into additional common shares prior to expiry at a price stipulated by the agreement. Warrants that are part of units are assigned value based on the residual value method and included in the share warrant reserve. Warrants that are issued as payment for an agency fee or other transactions costs are accounted for as share-based payments.

Impairment of tangible and intangible assets
At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for the period. For an asset that does not generate largely independent cash flows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

Financial instruments
The classification and measurement of financial assets is based on the Company's business models for managing its financial assets and whether the contractual cash flows represent solely payments of principal and interest ("SPPI"). Financial assets are initially measured at fair value plus, in the case of financial assets not at fair value through profit and loss ("FVTPL") transaction costs.

Financial assets are subsequently measured at either:

(i) amortized cost;
(ii) fair value through other comprehensive income ("FVTOCI"); or
(iii) at fair value through profit or loss ("FVTPL").

3. **Significant Accounting Policies** (continued)

Financial instruments (continued)

Financial liabilities are generally classified and measured at fair value at initial recognition and subsequently measured at amortized cost.

The following table summarizes the classification of the Company's financial instruments under IAS 39 and the new measurement under IFRS 9:

	IAS 39 Classification	IFRS 9 Classification
Financial assets		
Cash and cash equivalents	FVTPL	FVTPL
Financial liabilities		
Accounts payable	Amortized cost	Amortized cost
Due to related parties	Amortized cost	Amortized cost

IFRS 9 uses an expected credit loss impairment model as opposed to an incurred credit loss model under IAS 39. The impairment model is applicable to financial assets measured at amortized cost where any expected future credit losses are provided for, irrespective of whether a loss event has occurred as at the reporting date. The adoption of the new expected credit loss impairment model had a negligible impact on the carrying amounts of financial assets recognized at amortized cost.

Impairment

Financial assets

Financial assets are assessed at each reporting date to determine whether there is objective evidence that they are impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in profit or loss and reflected in an allowance account against the assets impaired. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Non-financial assets

Non-financial assets with finite lives are tested for impairment when events or changes in circumstances indicate that their carrying amounts may not be recoverable. In addition, long-lived assets that are not amortized are subject to an annual impairment assessment. Any impairment loss is recognized in earnings or the results of discontinued operations, as appropriate, for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell or its value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows ("cash-generating units" or "CGUs"). The Company evaluates impairment losses other than goodwill impairment, for potential reversals, when events or changes in circumstances warrant such consideration.

3. Significant Accounting Policies (continued)

Provisions
Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probably that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

Income taxes
Income tax on profit or loss comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the period end date, and includes any adjustments to tax payable or receivable in respect of previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes, except for temporary differences in assets and liabilities arising in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss, transactions relating to investments in jointly controlled entities to the extent that they will not reverse in the foreseeable future, and transactions arising on the initial recognition of goodwill. Deferred tax is recognized at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date.

A deferred tax assets is recognized to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

New accounting standards adopted effective April 1, 2018

IFRS 9 *Financial Instruments*

IFRS 9, “Financial Instruments” replaced IAS 39, “Financial Instruments: Recognition and Measurement” (“IAS 39”) and all previous versions of IFRS 9. The Company elected to apply IFRS 9 using a full retrospective approach. IFRS 9 replaces the provisions of IAS 39 that relate to the recognition, classification, and measurements of financial assets and financial liabilities, derecognition of financial instruments and impairment of financial assets. IFRS 9 uses a single approach to determine whether a financial asset is classified and measured at amortized cost or fair value. The approach in IFRS 9 is based on how the Company manages its financial instruments and the contractual cash flow characteristics of the financial asset. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward in IFRS 9. The application of IFRS 9 did not impact the Company’s classification and measurement of financial assets and liabilities, and there was also no impact to the carrying value of any of the Company’s financial assets or liabilities on the date of transition.

3. Significant Accounting Policies (continued)

New accounting standards issued but not yet effective

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or IFRIC that are mandatory for future accounting periods. The following have not yet been adopted by the Company and are being evaluated to determine their impact.

- IFRS 16: Leases: New standard to establish principles for recognition, measurement, presentation and disclosure of leases with an impact on lessee accounting, effective for annual periods beginning on or after January 1, 2019.

Based on current expectations, the Company expect that the lease described in Note 9 will be required to be set up as a right to use asset and a corresponding lease liability of approximately $20,000.

4. Related Parties Transactions and Balances

During the period ended June 30, 2019, the Company has the following transactions with and balances owed to BTI:

	$
Balance, March 31, 2018	172,796
Cash repayments	(13,683)
Balance, March 31, 2019	159,113
Cash repayments	(2,200)
Balance, June 30, 2019	156,913

On May 14, 2014, the Company entered a General Service Agreement (the “Service Agreement”) with BTI. Both the Company and BTI are managed by the CEO of the Company. According to the Service Agreement, the Company engaged BTI to provide important services that include continuation of research and development, establishing a framework quality management system, intellectual property refinement and filing, establish protocols with key investigators, linking platforms that the Company can leverage, engage in territorial business development from relationships that BTI developed over the years, supplier validation and review, operating capital and other related functions (the “Services”). BTI uses subcontractors to perform some of its services. The Company will pay management fees equivalent to cost plus a 25% administration fee to BTI and payable upon completion of the Services. For the period ended June 30, 2019, the Company paid $nil to BTI as administration fees (2018 - $nil). BTI holds approximately 59.3% of the common shares of the Company as at June 30, 2019 (2018 - 65.3%). The CEO owns more than 10% interest in the Company. The term of this Service Agreement will remain in full force and effect indefinitely until terminated as provided in the Service Agreement. In the event that either party wishes to terminate this Service Agreement, that each party will be required to provide 30 days' notice to the other party.

4. Related Parties Transactions and Balances (continued)

Key Management Compensation

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's executive officers and Board of Director members. Short-term key management compensation consists of the following:

	June 30, 2019	June 30, 2018
	$	$
Transactions		
Consulting fees:		
CEO and a company controlled by the CEO	60,000	60,000
Interim CFO	22,500	22,500
	82,500	82,500

As at June 30, 2019, the Company has $646,946 due to the Chief Executive Officer ("CEO") (2018 - $579,946). The balance owing to the interim CFO as at June 30, 2019 is $119,145 (2018 - $112,645). The balances due to related parties are unsecured, non-interest bearing and without fixed repayment terms.

Additionally, on May 14, 2014, the Company entered into an Independent Contractor Agreement (the "Agreement") with the CEO of the Company. According to the Agreement, the CEO will provide consulting services to the Company for one year with a compensation of $240,000 per year plus benefits. In addition, the CEO will be paid a cash bonus equivalent to 30% of the annual salary at the end of each year if the trading price of the Company shares increased by more than 30% from the trading price at the beginning of the year. For the purpose of this calculation, the starting trading price is $0.25 per share. The CEO will also be granted stock options for 1,000,000 shares at a price of $0.25 per share (granted). Finally, if the Company's market capitalization exceeds $200 million USD, the CEO will be paid an additional cash bonus of $500,000. The terms of the CEO agreement are on year to year basis unless terminated accordance to the terms and conditions set forth in the agreement. 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.

5. Share Capital

a) Authorized
Unlimited common shares, without par value.

b) Issued

Common shares issued and outstanding – see consolidated Statements of Changes in Equity.

During the year ended March 31, 2018, the Company had the following share transactions:

On June 29, 2017, the Company closed a non-brokered private placement of 6,397,909 units at $0.10 per unit for total consideration of $639,791. Each unit is composed of one common share and one-half of a share purchase warrant. Each warrant will entitle the holder to acquire one share at a price of $0.15 per share for a period of two years. Included in this placement was 50,000 units at $0.10 per unit issued for consulting services of $5,000. In connection with the private placement, the Company paid finder's fees of $21,700 cash and issued 216,000 share purchase warrants at a fair value of $9,641. Each warrant will entitle the holder to acquire one share at a price of $0.15 per share for a period of two years.

5. Share Capital (continued)

b) Issued

On September 18, 2017, the Company closed a non-brokered private placement of 1,873,000 units at $0.10 per unit for total consideration of $187,300. Each unit is composed of one common share and one-half of a share purchase warrant. Each warrant will entitle the holder to acquire one share at a price of $0.15 per share for a period of two years.

The Company issued 420,000 common shares for consulting services of $42,000.

During the year ended March 31, 2019, the Company closed a non-brokered private placement of 2,221,000 units at $0.10 per unit for total consideration of $222,100. Each unit is composed of one common share and one-half of a share purchase warrant. Each warrant will entitle the holder to acquire one share at a price of $0.15 per share for a period of two years. The Company uses the residual value method to allocate proceeds of the unit amongst the common share and the share purchase warrant. A value of $0.05 per warrant was allocated to the contributed surplus for a total amount of $111,050.

On April 19, 2019, the Company closed a non-brokered private placement of 2,000,000 units at $0.10 per unit for total consideration of $200,000. Each unit is composed of one common share and one share purchase warrant. Each warrant will entitle the holder to acquire one share at a price of $0.20 per share for a period of two years. Of the 2,000,000 units, 370,000 units were issued to settle outstanding debt with the CEO.

On June 17, 2019, the Company issued 1,000,000 common shares at $0.15 per share to settle outstanding debt with the CEO and interim CFO.

c) Stock Options:

The Company's current stock option plan (the **"Existing Plan"**) was last approved by the shareholders on September 17, 2015. 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 20% of the Company's then issued and outstanding common shares. The plan provides for the granting of options to directors, employees and consultants. The Board of Directors determines the features of the awards, including the exercise price, the term and vesting provisions, provided no stock options will have a term exceeding five years.

On June 15, 2017, the Company granted 250,000 stock options to the interim CFO. The stock options can be exercised at $0.15 per share for a period of five years and vested immediately. The fair value of the stock options was $16,802.

On September 15, 2017, the Company granted 1,400,000 stock options to directors, officers, consultants, and employees. Stock options granted to a consultant (300,000) can be exercised at $0.15 per share until September 15, 2018. The fair value of the stock options is $6,334. Stock options granted to directors, officers, and consultants (1,100,000 options) vest at 25% at the date of grant and 25% every six months thereafter. These stock options can be exercised at $0.15 per share for a period of three years. The fair value of the vested options was $20,656.

5. **Share Capital** (continued)

c) Stock Options (continued):

The Company used the Black-Scholes option pricing model with weighted average assumptions and resulting values for grants as follows:

	2019	2018
Assumptions:		
Weighted average share price	$0.07	$0.22
Weighted average risk free interest rate *(%)*	1.66%	1.12%
Expected life *(years)*	1.46 years	2.96 years
Weighted average expected volatility *(%)*	65%	78%
Expected dividend	Nil	Nil
Expected forfeiture rate	Nil	Nil

The weighted average fair value of each option granted was $0.08.

Information regarding the Company's outstanding share purchase options is summarized below:

	Expiry date	Number of options outstanding	Exercise price
Balance, March 31, 2017		4,490,000	$0.25
Granted	June 15, 2022	250,000	$0.15
Granted	September 15, 2018	300,000	$0.15
Granted	September 15, 2020	1,100,000	$0.15
Cancelled	October 31, 2019	(1,165,000)	$0.25
Cancelled	September 15, 2018	(300,000)	$0.15
Balance, June 30 and March 31, 2019		4,675,000	$0.22

The number of options exercisable as at June 30, 2019 was 4,675,000 (2018 – 4,125,000 options). The weighted average life remaining for these options was 0.68 years and weighted average exercise price was $0.22 per option.

d) Warrants:

Information regarding the Company's outstanding warrants is summarized below:

	Expiry date	Number of warrants outstanding	Number of warrants exercisable	Exercise price
Balance, March 31, 2018		4,896,839	4,896,839	$0.17
Expired	June 28, 2018	(545,384)	(545,384)	$0.30
Issued	October 4, 2020	1,110,500	1,110,500	$0.15
Balance, March 31, 2019		5,461,955	5,461,955	$0.15
Expired	June 29, 2019	(2,304,000)	(2,304,000)	$0.15
Exercised	June 29, 2019	(1,110,955)	(1,110,955)	$0.15
Exercised	September 20, 2019	(19,336)	(19,336)	$0.15
Issued on April 20, 2019	April 20, 2021	2,000,000	200,000	$0.20
Balance, June 30, 2019		4,027,664	4,027,664	$0.17

6. Financial Instruments

The Company classifies its fair value measurements in accordance with an established hierarchy that prioritizes the inputs in valuation techniques used to measure fair value as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
Level 3 – Inputs that are not based on observable market date.

The following table sets forth the Company's financial assets measured at fair value on a recovering basis by level within the fair value hierarchy:

	Level 1	Level 2	Level 3	June 30, 2019
	$	$	$	$
Cash	155,154	-	-	155,154

Credit risk
The Company is not exposed to credit risk.

Interest rate risk
Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk
The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

The Company intends to meet its current obligations in the following year with funds to be raised through private placements, shares for debt, loans and related party loans.

7. Capital Risk Management

The Company defines its capital as shareholders' equity. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the development of its technologies and to maintain a flexible capital structure for its projects for the benefit of its shareholders. As the Company is in the development stage, its principal source of funds is from the issuance of common shares.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, acquire or dispose of assets or adjust the amount of cash. The Company is not subject to externally imposed capital requirements.

8. Commitments

a) The Company is committed to an office lease for its office in Richmond, British Columbia expiring on October 2020. Minimum lease payments of $15,150 annually are required until October 2020.

b) The Company is committed to an Independent Contractor Agreement with the CEO as described in Note 4.

c) The Company is committed to a General Service Agreement with Biomark Technologies Inc. as described in Note 4.

<u>Schedule “B”</u>

Supplementary Information

[included in Schedule “A”]

Schedule "C"

BIOMARK DIAGNOSTICS INC.

Form 51-102F1
Management's Discussion & Analysis
Quarterly Report
For the Quarter Ended June 30, 2019

1.1 Date of Report: August 28, 2019

The following management's discussion and analysis ("MD&A") should be read together with the condensed consolidated financial statements and accompanying notes for the quarter ended June 30, 2018, which are prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts are stated in Canadian dollars unless otherwise indicated.

This MD&A includes certain statements that may be deemed "forward-looking statements". Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "project", "predict", "potential", "could", "might", "should" and other similar expressions. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements.

1.2 Overall Performance

BioMark Diagnostics Inc. was incorporated under the Business Corporation Act of British Columbia on June 19, 2014. The head office of the Company is 165-10551 Shellbridge Way, Richmond, British Columbia, V6X 2W8.

BioMark Diagnostics is developing proprietary, non-invasive, and accurate cancer diagnostic solutions to help detect, monitor, and assess treatment for cancer early and cost effectively. The platform technology is also designed to be used for measuring response to treatment and potentially for serial monitoring for cancer survivors. For more information please visit the company website at: www.biomarkdiagnostics.com

Announcements and Highlights during the quarter:

- Management continues to raise capital through private placement, family funds and other strategic sources to support completion of clinical trials studies and commercialization of its core technology platform. Management has been working on numerous non-dilutive financing with various government institutions across Canada and USA.

- On April 16th, 2019, BioMark announced that it successfully closed the private placement as per new release on April 9th, 2019. The Issuer issued 2,000,000 units at a price of CAD $0.10 per unit for gross proceeds of $ 200,000. Each unit consists of one common share of the Issuer and one share purchase warrant.
- On April 17th, 2019, BioMark was pleased to announce that its application entitled "Development and clinical assessment of novel biomarker drugs targeting SSAT1 for detection and therapeutic monitoring of glioblastoma", submitted to the Collaborative Health Research Projects funding opportunity, had been approved. The application was Canadian Institutes of Health Research (CIHR) in partnership with the Natural Sciences and Engineering Research Council of Canada (NSERC) and in collaboration with the Social Sciences and Humanities Research Council (SSHRC). The funding is approximately for $750,000. BioMark is the industrial partner on the grant.
- The manuscript entitled "Predictive value and clinical significance of increased SSAT-1 activity in healthy adults", which was submitted to Future Science OA, has been accepted on April 24th, 2019. The manuscript will be available in PubMed in August 2019.
- On May 15th, 2019, the abstract titled "Follow-up evaluation of outliers with elevated spermine-spermidine acetyltransferase-1 activity" was published online and released by American Society for Clinical Oncology (ASCO) for the upcoming annual meeting scheduled from May 29th to June 4th, 2019 in Chicago.
- In late May 2019, BioMark team signed a LOI with the University of Maryland School of Medicine to collaborate in discovery and validation of BioMark's assays for early lung cancer and monitoring of residual tumor load/activity following GBM resection. Both parties that involved principal investors discussed clinical trial design, scope of the study and timing. During the visit, BioMark team visited core labs to determine available analytical capabilities, accreditation/compliance and to assess the possibility for conducting longitudinal studies in the future. This activity was supported by Going Global Innovation Program offered by Global Affairs Canada with key objectives of developing and validating BioMark's robust markers with international partners.
- On May 30th, 2019, BioMark was pleased to announce that its patent titled "DETECTION AND QUANTIFICATION OF ACETYLAMANTADINE IN URINE SAMPLES" was recently granted in United States.
- BioMark and TMIC submitted to Alberta Cancer Foundation "Early Detection Comprehensive Program Plan "as requested for a final short-listed review. The total grant request is for $475,000 and a decision is anticipated by July/August 2019.

- On June 18th, 2019, BioMark announced that it has arranged a voluntary debt to share settlement with certain directors and officers of the Company in connection with existing indebtedness related to services provided to the Company by such directors and officers (and for which amounts had accrued as reflected in the Company's financial statements but which had not been paid). The company issued a total of 1,000,000 common shares at (the "Debt Shares") at a deemed price of $0.15 per Debt Share in settlement of the indebtedness in aggregate amount of $150,000. No warrants were issued in connection with the debt settlement. The Debt Shares will be subject to a four month plus 1-day hold period.
- On June 26th, 2019, BioMark announced that the Company confirmed the collaboration arrangement with University of Maryland School of Medicine to collaborate in discovery and validation of BioMark's assays for early lung cancer and monitoring of residual tumor load/activity following glioblastoma multiforme (GBM) resection.
- Discovery paper in the use of new metabolites in conjunction with Amantadine assay to increase tissue specificity has been completed and the plan is to submit the manuscript to a peer reviewed journal in mid July 2019. A team of authors from both Canada and USA were involved in the publication.
- Posters were presented at the Canadian Society of Pharmacology and Therapeutics meeting in Calgary June 12-14 by Dr. Don Miller and two of his PhD students. These posters provided further proof our SSAT activity and link to acetyl amantadine discovery and potential pharmaceutical application in knock down of SSAT for glioblastoma during radio and chemotherapy.
- New patents were filed in June related to discovery and validation of early lung cancer biomarkers.
- Additional patients for the response to treatment study for lung cancer following chemo and radiation treatment were recruited at CancerCare Manitoba. A halfway analysis of the study might be conducted to determine potential success or adjustment to the clinical protocol.

<u>Collaborative Health Research Project (CHRP)</u>

Collaborative Health Research Projects (CHRP) is a joint initiative between the Canadian Institutes of Health Research (CIHR), the Natural Sciences and Engineering Research Council of Canada (NSERC) and the Social Sciences and Humanities Research Council of Canada (SSHRC). CHRP grants support focused, interdisciplinary, collaborative research projects involving any field of the natural sciences or engineering and any field of the health sciences.

Proposed research projects should be innovative, with a strong focus on knowledge translation, and lead to health benefits for Canadians, more effective health services and/or economic development in health-related areas.

<u>About Going Global Innovation Program</u>

The Going Global Innovation (GGI) program is specifically designed to promote and enhance Canada's international innovation efforts. The program supports researchers who aim to commercialize technology by pursuing collaborative international research and development (R&D) opportunities through partnerships with key players in foreign markets.

Risk Factors and Uncertainty

The Company is focused on more select market introduction and development of all its product lines while instituting cost control of product development. The failure to generate future sales in the Company's main products could have a significant and adverse affect on the Company.

The Company is engaged in conducting additional clinical research related to technology positioning and regulatory submissions. Negative clinical trials along with regulatory non-approval or delays could adversely affect sales, product commercialization and could have a major impact on the Company. Additionally, industry evolution and existing or new market entrants can impact the competitive position of BioMark. New detection and screening technologies in genomics, epigenetics, exosomes, and liquid biopsy incorporating big data can negatively impact BioMark commercialization efforts.

BioMark's success will depend in large measure on certain key personnel. The loss of the services of such key personnel could have a material adverse affect on the Company. The contributions of these individuals to the immediate operations of BioMark are of central importance. In addition, there can be no assurance that BioMark will be able to continue to attract and retain all personnel necessary for the development and operation of its business.

Management is continuing efforts to attract additional equity and capital investors and implement cost control measures to maintain adequate levels of working capital. Nevertheless, there can be no assurance provided with respect to the successful outcome of these ongoing actions. If the Company is unable to obtain additional financing on reasonable terms, the Company may be required to curtail or reduce its operations to continue as a going concern.

In addition, the Company's limited working capital could affect the Company's ability to seize upon opportunities requiring investment, or to reinvest in its products in a timely manner.

1.3 Selected Quarter Information

The following information is a summary of the current quarter and year-to-date results including a comparison of financial performance to the corresponding previous year. The information is presented on the same basis as the consolidated financial statements and should be read in conjunction with the statements and accompanying notes.

	June 30, 2019	March 31, 2019	June 30, 2018
	$	$	$
Total Expenses	120,557	545,612	110,911
Net Loss	120,557	545,612	110,911
Loss Per share	0.00	0.01	0.00
Total Assets	174,662	34,642	149,893
Distribution or Cash Dividends	None	None	None

For discussion of annual information refer to sections 1.4 and 1.5.

1.4 Discussion of Operations

The Company generated no revenues for the quarter ended June 30, 2019 and has recorded a net loss of $120,557. The net loss slightly increased by $9,646 compared to the previous year of $110,911. This was due to increased research costs and professional fees. Total assets increased to $174,662 for the quarter ended June 30, 2019 compared to $34,642 reported on March 31, 2019. This capital increase is attributed to Share Subscription received for the exercise of warrants by existing shareholders.

Consulting service fees remains the same as the previous year. Professional fees and filing and transfer agent fees increased by $3,488 and $1,412 respectively compared to the same period of last year due to growing business and capital raise activities. The Share-based compensation was $nil compared to $1,068 reported on June 30, 2018. The Company currently has no reported payroll and engages on the basis of consulting services as needed.

Travel expenses during the period was $1,498 compared to $6,163 for the previous year, the decrease of $4,665 was a result of government funding to balance out some travel costs related to the trip to US. The office and miscellaneous remained at similar levels due to the existing rental agreement and prudent operating cost.

Research and other expense increased by $ 10,667 due to the cost of ongoing response to treatment clinical trial at CancerCare Manitoba. The Company is expecting to increase investment spending associated with research, sample and data analysis, regulatory submission, potential point of care test kit, incorporation of AI /imaging, presentations and publications in the next quarter.

Upcoming Potential Operational Objectives

In the coming quarters, BioMark will continue to evolve its business operations to help further leverage its expertise in cancer detection, monitoring and assessment. Some key business objectives initiatives include:

- Actively raise capital especially with institutional, family funds and strategic investors

- Submit and respond to questions related to its application to Health Canada for diagnostic application of its SSAT1 initially using LCMS. The LCMS is the industry gold reference standard, hence to gain recognition the company is focusing on this analytical methodology; See notes below on activities related to our clinical trials.

- Revalidate and advance the clinical commercialization of its customized fingerprint assay with The Metabolomics Innovation Centre (TMIC) and authorized lab service company for lung cancer. A larger cohort of samples with an emphasis on earlier stage lung cancer samples along with appropriate controls is currently being sourced through registered bio depository centre in Quebec and other centres across N. America and re-analyzed/revalidated at accredited partner labs after the initial analysis and prototype kits are optimized at TMIC. In addition, the company will enhance its supporting software as needed for the assay through services rendered at leading Machine learning institute. The company anticipates the completion of the sample validation by end of this fiscal year provided finances are raised.

- Continue to research and develop better quantification technologies or methods that will enhance the signal detection and reduce overall costs associated with sample collection and preparation. The company’s goal is to lower cost detection costs associated with our platform; Elisa tests using BioMark’s monoclonal antibodies are currently being conducted which will be compared to our LCMS test for accuracy and reproducibility. Successful outcome will provide avenues to introduce the tests in centres that require economic and fast turnaround times (doctor offices for example).

- Conduct and appropriately register the clinical trials which include measuring response to radiation and chemotherapy and surgical intervention firstly for lung cancer and then for glioblastoma; A first readout on lung cancer response to treatment pilot test is anticipated in by the end of December 2019.

- Develop stronger industry collaborations both locally and internationally with leading institutions and clinicians

- Publish in leading journals and highlight our breakthroughs at important meetings and symposiums

- Seek strong industrial local and international partners to engage in co-development projects

- Apply for appropriate government grants with partner institutions in Canada and USA

- Continues to build the operating and scientific team

1.5 Summary of Quarterly Results

The following information is a summary of the Company's financial results for the eight most recently completed quarters.

	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
	$	$	$	$
Total Revenue	-	-	-	-
Expenses	120,557	105,475	168,668	160,558
Net Loss	(120,557)	(105,475)	(168,668)	(160,558)
Loss per Share	(0.00)	(0.00)	(0.00)	(0.00)

	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
	$	$	$	$
Total Revenue	-	-	-	-
Expenses	110,911	147,536	176,375	218,422
Net Loss	(110,911)	(147,536)	(176,375)	(218,422)
Loss per Share	(0.00)	(0.00)	(0.00)	(0.00)

1.6 Liquidity

The Company has total assets of $174,662 as at June 30, 2019 consisting of cash and amounts receivable and has a negative working capital of $892,931.

At June 30, 2019, the Company had cash and cash equivalents of $155,154 (June 30, 2018 – $130,679) and working capital deficit increased by $43,122 from June 30, 2018 ($849,809) due to the increase of liabilities during the year. Working capital is defined as current assets less current liabilities. Total liabilities increased by $67,891 from June 30, 2018 ($998,062) which is mainly due to the increase of Due to related parties that accumulated during the years. Cash and cash equivalents decreased by $24,475 and is attributed to the cash obtained from warrants exercise by existing share holders.

Cash utilized in operating activities during the quarter ended June 30, 2019 shows a decrease in items not affecting cash which includes shares issued for debt settlement in conjunction to related party dues. (Note 5 in the Interim Financial Statement)

At June 30, 2019, share capital was $4,717,368 comprising 69,145,410 issued and outstanding common Shares (June 30, 2018 – $4,086,774 comprising 62,794,119 issued and outstanding common Shares). Contributed Surplus at June 30, 2019 is $811,407 (June 30, 2018 – $699,397) the increase is the result of the share-based payments recognized for the year. As a result of the net loss for the quarter ending June 30, 2019 of $120,557 (June 30, 2018 – $110,911) the deficit at June 30, 2019 increased to $6,401,698 from $5,845,440 as at June 30, 2019.

At present, the Company's operations do not generate cash inflows and its financial success after June 30, 2019 is dependent on management's ability to continue to obtain sufficient funding to sustain operations through the development stage and successfully bring the Company's technologies to the point that they may be out licensed so that the Company achieves profitable operations. The research and development process can take many years and is subject to factors that are beyond the Company's control.

In order to finance the Company's future research and development and to cover administrative and overhead expenses in the coming years the Company may raise money through equity sales. Many factors influence the Company's ability to raise funds, including the Company's record of accomplishment, and the experience and caliber of its management. Actual funding requirements may vary from those planned due to various factors, including the progress of research activities. Management believes it will be able to raise equity capital as required in the long term but recognizes there will be risks involved that may be beyond their control. Should those risks fully materialize, it may not be able to raise adequate funds to continue its operations.

Since the Company will not be able to generate cash from its operations in the foreseeable future, the Company will have to rely on funding through future equity issuances and through short term borrowing in order to finance ongoing operations. The ability of the Company to raise capital will depend on market conditions and it may not be possible for the Company to issue shares on acceptable terms or at all. See subsequent event for additional information.

1.7 Capital Resources

The Company does not have any other commitments for material capital expenditures. The Company is not a party to any off-balance sheet arrangements that have, or are reasonably likely to have, a current or future material effect on the Company's financial condition, changes in financial condition, revenues, expenses, results of operations, liquidity, capital expenditures or capital resources.

1.8 Off-Balance Sheet Arrangements

There is no off-balance sheet arrangements to which the Company is committed.

1.9 Transactions Between Related Parties

During the quarter ended June 30, 2019, the Company entered into the following transactions with related parties:

a) For the quarter ended June 30, 2019, directors and officers of the company provided consulting services to the company of $82,500. These charges are included in consulting fees. Consulting fees from the CEO was $60,000 and the Interim CFO also performing duties as the Project Director was $22,500 for the quarter ended June 30, 2019. As at June 30, 2019, The Company has $646,946 due to CEO (2018 - $579,946). The balance owing to the interim CFO as at June 30, 2019 is $119,145 (2018 - $112,645). The balances due to related parties are unsecured, non-interest bearing and without fixed repayment terms.

b) For the quarter ended June 30, 2019, the Company recognized $nil of share-based compensation for stock options held by director and officers.

c) On May 14, 2014, the Company entered a General Service Agreement (the "Service Agreement") with BioMark Technologies Inc., Both Biomark Diagnostics and BioMark Technologies are managed by the CEO of the Company. According to the Service Agreement, the Company engaged Biomark Technologies to provide important services that include continuation of research and development, establishing a framework quality management system, IP refinement and filing, establish protocols with key investigators, linking platforms that BioMark Diagnostics can leverage, engage in territorial business development from relationships that Biomark Technologies developed over the years, supplier validation and review, operating capital and other related functions (the "Services"). Biomark Technologies uses subcontractors to perform some of its services. The Company will pay management fees equivalent to cost plus a 25% administration fee to Biomark Technologies and payable upon completion of the Services. For the quarter ended June 30, 2019, the Company paid $nil to Biomark Technologies as administration fees (2018 - $nil). BTI holds approximately 60% of the common shares of the Company as at June 30, 2019 (2018 – 65%). The CEO owns more than 10% interest in the Company. The term of this Agreement will remain in full force and effect indefinitely until terminated as provided in the Agreement. In the event that either party wishes to terminate this Agreement, that each party will be required to provide 30 days' notice to the other party.

d) On May 14, 2014, the Company entered into an Independent Contractor Agreement (the "Agreement") with the CEO of the Company. According to the Agreement, the CEO will provide consulting services to the Company for one year with a compensation of $240,000 per year plus benefits. In addition, the CEO will be paid a cash bonus equivalent to 30% of the annual salary at the end of each year if the trading price of the Company shares increased by more than 30% from the trading price at the beginning of the year. For the purpose of this calculation, the starting trading price is $0.25 per share. The CEO will also be granted stock options for 1,000,000 shares at a price of $0.25 per share (granted). Finally, if the Company's market capitalization exceeds $200 million USD, the CEO will be paid an additional cash bonus of $500,000. The terms of the CEO agreement are on year to year basis unless terminated accordance to the terms and conditions set forth in the agreement. 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.

1.10 Fourth Quarter

N/A

1.11 Proposed Transactions

N/A

1.12 Critical Accounting Estimates

The preparation of the consolidated financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised. However, actual outcomes can differ from these estimates. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. The more significant areas are as follows:

- the estimates and assumptions used in the share-based payments; and
- the fair value measurements for financial instruments;

The preparation of consolidated financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. Actual results may differ from these estimates.

Significant areas where management's judgment has been applied include:

- Classifying categories of financial assets and financial liabilities in accordance with IAS 39, Financial instruments: recognition and measurement;
- Evaluating if the criteria for recognition of provisions and contingencies are met in accordance with IAS 37, Provisions, contingent liabilities and contingent assets; and
- The assessment of the Company's ability to continue as a going concern.

1.13 Changes in Accounting Policies including Initial Adoption

New accounting standards adopted effective April 1, 2018

IFRS 9 Financial Instruments

IFRS 9, "Financial Instruments" replaced IAS 39, "Financial Instruments: Recognition and Measurement" ("IAS 39") and all previous versions of IFRS 9. The Company elected to apply IFRS 9 using a full retrospective approach. IFRS 9 replaces the provisions of IAS 39 that relate to the recognition, classification, and measurements of financial assets and financial liabilities, derecognition of financial instruments and impairment of financial assets. IFRS 9 uses a single approach to determine whether a financial asset is classified and measured at amortized cost or fair value. The approach in IFRS 9 is based on how the Company manages its financial instruments and the contractual cash flow characteristics of the financial asset. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward in IFRS 9. The application of IFRS 9 did not impact the Company's classification and measurement of financial assets and liabilities, and there was also no impact to the carrying value of any of the Company's financial assets or liabilities on the date of transition.

New accounting standards issued but not yet effective

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or IFRIC that are mandatory for future accounting periods. The following have not yet been adopted by the Company and are being evaluated to determine their impact.

- IFRS 16: Leases: New standard to establish principles for recognition, measurement, presentation and disclosure of leases with an impact on lessee accounting, effective for annual periods beginning on or after January 1, 2019.

Based on current expectations, the Company does not expect these standards to have a significant impact on the financial statements.

1.14 Financial Instruments and Other Instruments

Fair values

The Company's financial instruments include cash, accounts payable and due to related parties. The carrying amounts of these financial instruments are a reasonable estimate of their fair values because of their current nature.

The Company classifies its fair value measurements in accordance with an established hierarchy that prioritizes the inputs in valuation techniques used to measure fair value as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 – Inputs that are not based on observable market date.

Credit risk

The Company is not exposed to credit risk.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates, but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk

The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

The Company intends to meet its current obligations in the following year with funds to be raised through private placements, shares for debt, loans and related party loans.

1.15 Other MD&A Requirements

(a) More information about the Company is on SEDAR at www.sedar.com.

(b) Information required in the following sections of National Instrument 51-102, if applicable:

(i) Section 5.3 – Additional Disclosure for Venture Issuers without Significant Revenue;

An analysis of material components of the Company's general and administrative expenses is disclosed in the Statement of Comprehensive Loss forming part of the Financial Statements for the period ended June 30, 2019 to which this MD&A relates.

(ii) Section 5.4 – Disclosure of Outstanding Share Data; and

a. Authorized:

Unlimited common shares without par value

b. Common Shares Issued:

As at June 30, 2019, the Company had 69,145,410 common shares issued and outstanding.

On April 16th, 2019, the Issuer issued 2,000,000 units at a price of CAD $0.10 per unit for gross proceeds of $ 200,000. Each unit consists of one common share of the Issuer and one share purchase warrant. One whole share purchase warrant will entitle the holder thereof to purchase one common share of the Issuer at $0.20 per share for a period of two years from the closing date of the private placement, subject to an acceleration clause.

On June 18th, 2019, pursuant to the Debt Settlement that BioMark Diagnostics announced, the Company issued a total of 1,000,000 shares (the "Debt Shares") to director and officer at deemed price of $0.15 per Debt Share in settlement of the indebtedness in aggregate amount of $150,000. No warrants were issued in connection with the debt settlement. The Debt Shares will be subject to a four month plus 1-day hold period.

As of June 29th, 2019, 1,130,291 shares have been issued upon the exercise of the warrants by the warrant holders at a price of $0.15 per share (the "Exercise Price"), upon and subject to the terms and conditions.

c. Share Purchase Warrants

As at June 30, 2019, the Company had 4,027,664 shareholder warrants issued and outstanding of which 2,027,664 warrant will entitle the holder to acquire one share at a price of $0.15 per share and 2,000,000 warrants will entitle the holder to acquire one share at price of $0.20 per share for a period of two years after its Closing Date respectively. The Company uses the residual value method to allocate proceeds of the unit amongst the common share and the share purchase warrant.

d. Stock options:

The Company has reserved 4,675,000 common shares under its Existing Plan. The plan provides for the granting of options to directors, employees, and consultants. Stock options granted generally have varying expiry terms of up to five years and vesting periods determined at the discretion of the directors.

The number of options exercisable as at June 30, 2019 was 4,675,000 (2018 – 4,125,000 options). The weighted average life remaining for these options was 0.68 years and weighted average exercise price was $0.22 per option.

(iii) Section 5.7 – Additional Disclosure for Reporting Issuers with Significant Equity Investees.

Not Applicable.

(c) Disclosure required by National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* and, as applicable, Form 52-109F1 *Certification of Annual Filings – Full Certificate*, Form 52-109F1R *Certification of Refiled Annual Filings*, or Form 52-109F1 *AIF Certification of Annual Filings in Connection with Voluntarily Filed AIF*.

Form 52-109FV2 Certification of Interim Filings is filed on SEDAR.