## FORM 7

# **MONTHLY PROGRESS REPORT**

| Name of Listed Issuer: <u>BioMark Diagnostics I</u>      | nc(the "Issuer"). |
|--|-------------------|
| Trading Symbol: <b>BUX</b>                               |                   |
| Number of Outstanding Listed Securities: <u>77,974,2</u> | 29                |
| Date: <b>June 2, 2021</b>                                |                   |

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 questions 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 to 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**

 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 proprietary, non-invasive, and accurate cancer diagnostic solutions which can help detect, monitor, and assess treatment for cancer early, accurately and cost effectively.

- 2. Provide a general overview and discussion of the activities of management.
  - The new wave of COVID-19 variants has caused extended delays in clinical trial activities with newly announced lockdowns in Manitoba, Quebec and Ontario. There will be extended closure due to upswing in covid cases. Financial, operational and recovery measures instituted by the management team aided in sustaining business viability over the past 12 months. Financial measures include reducing working capital, delaying capital expenditures(equipment), cost cutting initiatives and tapping into government grants/support programs.
  - On May 31, 2021, BioMark announces that it has changed its auditors from Manning Elliott LLP ("Former Auditor") to PricewaterhouseCoopers LLP ("Successor Auditor"). The Former Auditor resigned as the auditor of the Company effective May 17th, 2021, and the board of directors of the Company appointed the Successor Auditor effective as of the same date, until the next Annual General Meeting of the Company.
  - BioMark has received quotations from 2 lab equipment vendors for its new operating lab in Quebec City and is looking at installation requirements. In addition, BioMark is looking to hire 3 personnel to support the lab operations and handle research with Dr. Jourbert and his group at IUCPQ.
  - BioMark Diagnostics Solutions Inc. presented to several agencies at express network held on May 17, 2021. There was strong reception and there are several initiatives that will be targeted for further local investment support.

 Progressive developments in expansion of BioMark's liquid biopsy assay is underway in several facilities. Patents will be generated following additional validation activities

## About PwC

PwC is a global network of firms with more than 275,000 people in 157 countries who are committed to delivering quality in audit, assurance, tax, consulting and deals services. PwC is represented in Canada from coast to coast. From Vancouver to Newfoundland, it has more than 6,700 partners and staff across the country. PwC brings a dedicated team, with the network to adapt and provide value to its clients.

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 trademark 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 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, 2020.

## **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 | June 2, 2021 |                                    |
|-------|--------------|------------------------------------|
|       |              | Rashid Ahmed Maula Bux             |
|       |              | Name of Director or Senior Officer |
|       |              | " <u>Rashid Ahmed Maula Bux"</u>   |
|       |              | Signature                          |
|       |              | President & CEO                    |
|       |              | Official Capacity                  |

| Issuer Details Name of Issuer BioMark Diagnostics Inc. | For Month End<br>May, 2021                     | Date of Report<br>YY/MM/DD<br>2021/06/02 |
|--|--|--|
| Issuer Address<br>130 - 3851 Shell Road                |  |  |
| City/Province/Postal Code Richmond, BC, V6X 2W2        | Issuer Fax No.<br>N/A                          | Issuer Telephone No.<br>(604) 370-0779   |
| Contact Name<br>Rashid Ahmed Bux                       | Contact Position<br>CEO                        | Contact Telephone No. (604) 370-0779     |
| Contact Email Address info@biomarkdiagnostics.com      | Web Site Address<br>www.biomarkdiagnostics.com |  |