# BioMark Announces Closing of $1,5 Million Financing Round to Accelerate Commercialization of Its Liquid Biopsy Technology

Vancouver, British Columbia--(Newsfile Corp. - May 4, 2022) - BioMark Diagnostics Inc. (CSE: BUX) (FSE: 20B) (OTC Pink: BMKDF) ("BioMark" or the "Company") an advanced stage liquid biopsy company with a focus on hard to detect and treat cancers is pleased to announce today that it has closed a financing round to accelerate the commercialization of its liquid biopsy technology.

The financing round included a non-brokered private placement for gross proceeds of $1,265,500 wherein BioMark issued 5,062,000 units at a price of $ 0.25 per unit. The securities issued under the private placement will be subject to a hold period of four months and one day. Each unit consists of one common share of BioMark and one-full purchase warrant. One whole share purchase warrant will entitle the holder thereof to purchase one common share of BioMark at $0.45 per share for a period of two years from the closing date of the private placement, subject to an acceleration clause. A debt conversion consisting of 1,040,000 units in settlement of the indebtedness in aggregate amount of $ 260,000 to pay for Due to the Related Party. No Finders' fees were payable on the private placement.

"We appreciate the trust and support of our long-standing investor and advisory Board member who participated in the round. We are also pleased to welcome a renowned businessmen Mr. Barussaud who will be instrumental in supporting our path to commercialization and expand international collaboration. This is very encouraging to know that this group of strategic investors have deep conviction on BioMark's cancer diagnostic platform and its ability to commercialize its dynamic early lung cancer test within the next 12-18 months," says Rashid Bux CEO and President of BioMark.

In conjunction with the private round of financing, the Company was also successful in securing a non-dilutive line of credit up to $235,000 through its wholly owned subsidiary BioMark Diagnostic Solutions Inc. in Quebec City, which brings a total of $1,500,500 in working capital that will be used by the Company to prepare the lab accreditation, perform validation and verification study, engage into a large-scale lung cancer screening program in Quebec and perform business development activities in the US.

Certain Insiders, Directors and Officers subscribed for a portion of this placement. Participation of the insiders of the Company in the private placement constitutes a related party transaction as defined under Multilateral Instrument 61-101 (Protection of Minority Security Holders in Special Transactions). Because the Company's shares trade only on the CSE, the issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101. The Company did not file a material change report 21 day prior to the closing of the private placement as the details of the participation of insiders of the Company had not been confirmed at that time.

**About BioMark Diagnostics Inc.**

BioMark is developing proprietary, non-invasive, and accurate liquid biopsy-based cancer diagnostic solutions which can help detect, monitor, and assess treatment for cancer early and cost-effectively. The technology can also be used for measuring response to treatment and potentially for serial monitoring of cancer survivors.

Further information about BioMark is available under its profile on the SEDAR website [www.sedar.com](www.sedar.com) and on the CSE website [https://thecse.com/](https://thecse.com/).

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**Forward-Looking Information:**

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of BioMark. Forward-looking information is based on certain key expectations and assumptions made by the management of BioMark. Although BioMark believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because BioMark can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. BioMark disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events, or results or otherwise, other than as required by applicable securities laws.

**The CSE has not reviewed, approved, or disapproved the content of this press release.**