

FORM 51 – 102F3  
MATERIAL CHANGE REPORT

**Item 1: Name and Address of Company**

BioMark Diagnostics Inc. (“the Issuer”)  
130 – 3851 Shell Rd  
Richmond, BC V6X 2W2

**Item 2: Date of Material Change**

March 31, 2025

**Item 3: News Release**

A news release was issued and disseminate on March 31, 2025, and filed on the SEDAR+, [www.sedarplus.ca](http://www.sedarplus.ca). A copy of the news release is attached as Schedule “A” hereto.

**Item 4: Summary of Material Change**

The closing of the second and final tranche consisted of 4,593,984 units, bringing the total number of Units issued in this financing round to 14,203,984. The Units were issued at a price of CAD \$0.30 per Unit, for aggregate gross proceeds of CAD \$4,261,195. The additional subscriptions of up to 4,593,984 units (the “Units”) at a price of CAD \$0.30 per Unit, for aggregate gross proceeds of up to CAD \$1,378,195. 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 CAD \$0.50 per share for a period of three years from the closing date of the private placement. The Warrants under the second tranche may be subject to an acceleration clause if the closing trading price of BioMark’s shares is greater than CAD \$1.00 per common share for a period of 10 consecutive trading days (the “Acceleration Event”). BioMark may, upon providing written notice to the holders of Warrants, accelerate the expiry date of the Warrants to the date that is 30 days following the date of such written notice. The securities issued under the private placement will be subject to a period of four months and one day under the Canadian securities laws and subject to resale restrictions under the U.S. securities laws. A debt conversion consisting of 1,000,000 units in settlement of indebtedness in the aggregate amount of CAD \$300,000 to pay Due to the Related Party was also completed. No finders’ fees were payable on the private placement.

**Item 5: Full Description of Material Change**

Please see attached Schedule “A”

**Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable

**Item 7: Omitted Information**

None

**Item 8: Executive Officer**

Rashid Ahmed Bux, President & CEO  
Telephone: 604.370.0779  
Email: [info@biomarkdiagnostics.com](mailto:info@biomarkdiagnostics.com)

**Item 9: Date of Report**

March 31, 2025



130 – 3851 Shell Rd  
Richmond, BC, V6X 2W2

**NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.**

## **BioMark Announces the Final Closing of Oversubscribed Private Placement**

**Vancouver, British Columbia – (March 31, 2025)** – BioMark Diagnostics Inc. (“BioMark”) (CSE: BUX) (FSE: 20B) (OTCMKTS: BMKDF), a leading developer of liquid biopsy tests for early cancer detection, today announced the successful closing of its previously announced oversubscribed non-brokered private placement.

The closing of the second and final tranche builds upon the momentum of the previously announced first tranche on March 26, 2025, culminating in a significantly successful financing round. This second tranche consisted of 4,593,984 units, bringing the total number of Units issued in this financing round to 14,203,984. The Units were issued at a price of CAD \$0.30 per Unit, for aggregate gross proceeds of CAD \$4,261,195. The financing will be utilized to accelerate BioMark’s commercialization and for other corporate development goals.

Demonstrating strong investor confidence in BioMark’s vision and technology, BioMark secured the additional subscriptions of up to 4,593,984 units (the “Units”) at a price of CAD \$0.30 per Unit, for aggregate gross proceeds of up to CAD \$1,378,195. 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 CAD \$0.50 per share for a period of three years from the closing date of the private placement. The Warrants under the second tranche may be subject to an acceleration clause if the closing trading price of BioMark’s shares is greater than CAD \$1.00 per common share for a period of 10 consecutive trading days (the “Acceleration Event”). BioMark may, upon providing written notice to the holders of Warrants, accelerate the expiry date of the Warrants to the date that is 30 days following the date of such written notice. The securities issued under the private placement will be subject to a period of four months and one day under the Canadian securities laws and subject to resale restrictions under the U.S. securities laws. A debt conversion consisting of 1,000,000 units in settlement of indebtedness in the aggregate amount of CAD \$300,000 to pay Due to the Related Party was also completed. No finders’ fees were payable on the private placement.

The proceeds of the private placement will be used for key strategic initiatives toward commercialization of BioMark’s liquid biopsy tests, including lab certification, hiring essential lab personnel such as a medical lab director and Quality Assurance specialist, enhancement of data security infrastructure, and general operating expenditures. These investments are crucial for BioMark to advance its commercialization efforts, commence sales of its assay and expand its market reach.

BioMark’s CEO and President, Rashid Bux, commented, “We are delighted by the strong support from our existing strategic investors in the United States and Europe. Their investment, at a premium of over 20% to the existing share price, is a significant vote of confidence in BioMark’s team, technology, and strategic direction. This validates the substantial advancements we’ve made over the past 12 months and fuels our potential for significant growth.” “We greatly appreciate this strong demonstration of support and confidence shown by our existing investors. These shareholders are well apprised of the current growth opportunities and near-term catalysts for BioMark, and their continued financial support has been key to our ability to pursue our business objectives for 2025 and beyond successfully. “He concluded, “We are at the cusp of commercialization and excited about the upcoming transformative milestones at BioMark.”

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 days prior to the closing of the private placement as the details of the participation of insiders of the Company had not confirmed at that time.

The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

#### **About BioMark Diagnostics Inc.**

BioMark Diagnostics Inc. is a leading developer of liquid biopsy tests for the early detection of cancer that leverages the power of metabolomics and machine learning algorithms. The company's proprietary technology utilizes a simple blood draw to detect the presence of cancer-associated biomarkers, enabling earlier diagnosis and improved patient outcomes. The technology can also be used for measuring response to treatment and potentially for serial monitoring of cancer survivors. BioMark is committed to developing innovative and accessible diagnostic solutions to address unmet medical needs in oncology.

Further information about BioMark is available under its profile on the SEDAR+ website [www.sedarplus.ca](http://www.sedarplus.ca) and the CSE website <https://thecse.com/>.

#### **For further information on BioMark, please Contact:**

Rashid Ahmed Bux  
President & CEO  
BioMark Diagnostics Inc.  
Tel. 604-370-0779  
Email: [info@biomarkdiagnostics.com](mailto:info@biomarkdiagnostics.com)

#### **Forward-Looking Information:**

This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of BioMark with respect to future business activities and operating performance. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes, but is not limited to, the statements relating to the U.S. investors' strong conviction in BioMark's innovative technology, experienced management, and proven ability to achieve key milestones with efficient use of capital; the statement that the Warrants under the second tranche may be subject to an acceleration clause; the statement that BioMark intends to use the proceeds for accelerating its lab certification and commercialization initiatives, expanding its team, initiating US business development activities, and strategically leveraging matching grants from both federal and provincial programs; the statement that the efficient investment process and their confidence in BioMark's early cancer diagnostic platform, coupled with this significant capital injection, will be instrumental in accelerating BioMark's commercialization program and BioMark's expansion into the US market. Readers are cautioned that forward-looking information is not based on historical facts but instead reflects BioMark's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although BioMark believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance

or achievements of BioMark. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: (i) changes in general economic, business and political conditions, including changes in the financial markets, changes in applicable laws and regulations both locally and in foreign jurisdictions; (ii) compliance with extensive government regulation and the costs associated with compliance; and (iii) the risks and uncertainties associated with foreign markets. This forward-looking information may be affected by risks and uncertainties in the business of BioMark and market conditions. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although BioMark has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended, and such changes could be material. BioMark does not intend, nor assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

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