FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

DiaMedica Inc. (the "**Corporation**")
c/o DiaMedica USA Inc.
One Carlson Parkway, Suite 124
Minneapolis, Minnesota
55447

Item 2 Date of Material Change

April 7, 2014

Item 3 News Release

The Corporation issued a press release regarding the material change on April 7, 2014, a copy of which is attached hereto.

Item 4 Summary of Material Change

John Savage is name Chief Financial Officer of the Corporation.

Item 5 Full Description of Material Change

See attached Schedule "A"

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

Not applicable

Item 7 Omitted Information

Not applicable

Item 8 Executive Officer

Rick Pauls, President & Chief Executive Officer
Tel: 763-710-4455

Item 9 Date of Report

April 17, 2014

DIAMEDICA INC.

By: *"Rick Pauls"*
Rick Pauls
President & Chief Executive Officer

Schedule A
Press Release

DiaMedica Appoints John Savage as Chief Financial Officer

MINNEAPOLIS, Minnesota – April 7, 2014 – DiaMedica (TSX-V: DMA) today announced the appointment of Mr. John Savage as the Company's Chief Financial Officer. Mr. Savage has more than 17 years of experience working with publicly traded companies.

"We are delighted to welcome John to DiaMedica," said Rick Pauls, DiaMedica's President and CEO. "John brings a combination of strong financial and corporate experience with publicly traded companies to help advance DiaMedica's business strategy."

Prior to joining DiaMedica, Mr. Savage was Director of Corporate Accounting at UnitedHealth Group, a diversified health care company, where he also was involved in the Diabetes Prevention and Control Alliance (DPCA). Previously, Mr. Savage was with Best Buy and Golf Galaxy (acquired by Dick's Sporting Goods), where he held increasingly progressive responsibilities. Mr. Savage began his career with Deloitte & Touche LLP. He graduated *Summa Cum Laude* from the University of St. Thomas with a Bachelor of Arts degree in Business Administration.

The Company issued Mr. Savage 200,000 stock options in accordance with the Stock Option Plan at an exercise price of CAD $0.83 and a term of 10 years. The options are subject to acceptance by the TSX Venture Exchange.

About DiaMedica
DiaMedica Inc. is a publicly traded (TSX-V:DMA) clinical stage biopharmaceutical company focused on the discovery and development of novel therapies to treat diabetes and the complications associated with diabetes. DiaMedica's lead clinical stage compound, DM199, is a recombinant human protein known as rhKLK1 that represents a novel approach to treating diabetes and associated complications. DiaMedica is also developing a novel monoclonal antibody, DM204 for the treatment of Type 2 diabetes, which is in preclinical development.

The Company is listed on the TSX Venture Exchange in Canada under the trading symbol 'DMA'.

For more information, please contact:

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President & CEO
DiaMedica Inc.
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Minneapolis, MN
Phone: 763-710-4455
info@diamedica.com

FORWARD-LOOKING STATEMENTS

The statements made in this press release that are not historical facts contain forward-looking information that involves risk and uncertainties. All statements, other than statements of historical facts, which address DiaMedica's expectations, should be considered forward-looking statements. Such statements are based on management's exercise of business judgment as well as assumptions made by and information currently available to management. When used in this document, the words "may", "will", "anticipate", "believe", "estimate", "expect", "intend" and words of similar import, are intended to identify any forward-looking statements. You should not place undue reliance on these forward-looking statements. These statements reflect a current view of future events and are subject to certain risks and uncertainties as contained in the Corporation's filings with Canadian securities regulatory authorities. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results could differ materially from those anticipated in these forward-looking statements. The Corporation undertakes no obligation, and does not intend, to update, revise or otherwise publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of any unanticipated events. Although management believes that expectations are based on reasonable assumptions, no assurance can be given that these expectations will materialize.