FillmoreRiley

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May 20, 2014

FILED ON SEDAR

Ontario Securities Commission
Manitoba Securities Commission
British Columbia Securities Commission
Alberta Securities Commission

Dear Sirs/Mesdames:

Re: DiaMedica Inc. (the "Corporation")
Final Short Form Prospectus - SEDAR Project #2195711

We are solicitors for the Corporation in connection with the filing of a final short form prospectus dated May 20, 2014 (the "Prospectus") relating to the qualification for distribution of units of the Corporation.

We hereby consent to the reference to our name and legal opinions contained in the Prospectus under the headings "Eligibility for Investment", "Plan of Distribution", "Canadian Federal Income Tax Considerations" and "Interest of Experts" and to the reference to our name on the inside cover page of the Prospectus.

We have read the Prospectus and we have no reason to believe that there any misrepresentations in the information contained therein that are derived from our legal opinions provided in the Prospectus or that are within our knowledge as a result of the services performed by us in connection with those legal opinions.

This letter is delivered to the addresses in compliance with applicable securities legislation, instruments and policies and is not to be used for any other purpose.

Yours truly,

"Fillmore Riley LLP"