Ontario Securities Commission | Commission des valeurs mobilières de l'Ontario | 20th Floor, 20 Queen Street West, Toronto ON M5H 3S8 | 20e étage, 20, rue queen ouest, Toronto ON M5H 3S8

RECEIPT

DiaMedica Inc.

This is the receipt of the **Ontario Securities Commission** for the **Short Form Prospectus** of the above Issuer dated **May 20, 2014** (the prospectus).

The prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in **British Columbia, Alberta and Manitoba**. A receipt for the prospectus is deemed to be issued by the regulator in each of those jurisdictions, if the conditions of the Instrument have been satisfied.

May 20, 2014

Huston Loke

Huston Loke
Director, Corporate Finance Branch

SEDAR Project # **2195711**