QUALIFICATION CERTIFICATE PURSUANT TO
SECTION 4.1 OF NATIONAL INSTRUMENT 44-101
SHORT FORM PROSPECTUS DISTRIBUTIONS

To: The Manitoba Securities Commission
British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

Re: DiaMedica Inc. (the "Issuer") – Preliminary Short Form Prospectus Filed for Review Pursuant to National Instrument 44-101 *Short Form Prospectus Distributions* ("NI 44-101")

In connection with the filing of the Issuer's preliminary short form prospectus dated October 21, 2014 (the "**Preliminary Prospectus**") for review pursuant to NI 44-101, the undersigned, Rick Pauls, signing in his capacity as the Chief Executive Officer of the Issuer, and not in his personal capacity, hereby certifies on behalf of the Issuer as follows:

1. The Issuer is relying on the eligibility criteria set forth in Section 2.2 of NI 44-101 in order to be qualified to file a prospectus in the form of a short form prospectus;

2. The Issuer has satisfied all of the qualification criteria set forth in section 2.2 of NI 44-101; and

3. All of the material incorporated by reference in the Preliminary Prospectus and not previously filed is being filed with the Preliminary Prospectus.

DATE: October 21, 2014

DIAMEDICA INC.

Per: *"Rick Pauls"*
Rick Pauls
Chief Executive Officer