WAIVER

TO: LED MEDICAL DIAGNOSTICS INC. (the "Company")
580 Hornby Street, Unit 810
Vancouver, British Columbia V6C 3B6

WHEREAS the undersigned is the beneficial holder of senior secured debentures of the Company dated July 22, 2015 in the principal amount of CAD$350,000 (the "Debentures").

WHEREAS section 3(c) of the Debenture provides that the Company is required to repay principal and interest in the event that the Company issues equity or other securities that are convertible to equity with aggregate gross proceeds of CAD$3,000,000 or greater.

WHEREAS the Company is proposing to issue by way of a short form prospectus up to CAD$4,050,000 of units, with each unit consisting of one common share and one-half of a share purchase warrant, at a price of CAD $0.18 per unit pursuant to an agency agreement (the "**Agency Agreement**") to be entered into between the Company and Bloom Burton & Co. Limited (the "**Agent**"), which Agency Agreement will also provide for the grant of an over-allotment option to the Agent of up to 15% of the securities issued (collectively, the "**Offering**").

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned hereby waives the right to repayment of the Debenture set out in section 3(c) of the Debenture with respect to the Offering.

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This Waiver is dated as of the 12th day of November, 2015.

BLOOM BURTON HEALTHCARE STRUCTURED LENDING FUND II

Per: *"Dan Papulkas"*
Authorized Signatory

Acknowledge by the Company as of the 12th day of November, 2015.

LED MEDICAL DIAGNOSTICS INC.

Per: *"David Gane"*
Name: David Gane
Title: Chief Executive Officer