Form 52-109FV1
Certification of Annual Filings
Venture Issuer Basic Certificate

I, **Bruce Reese, Vice President of Finance, acting in the capacity of Chief Financial Officer** of **LED Medical Diagnostics Inc.**, certify the following:

1. ***Review:*** I have reviewed the AIF, if any, annual financial statements and annual MD&A including for greater certainty, all documents and information that are incorporated by reference in the AIF (together, the "annual filings") of **LED Medical Diagnostics Inc.** (the "issuer") for the fiscal year ended **December 31, 2015**.

2. ***No misrepresentations:*** Based on my knowledge, having exercised reasonable diligence, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, for the period covered by the annual filings.

3. ***Fair presentation:*** Based on my knowledge, having exercised reasonable diligence, the annual financial statements together with the other financial information included in the annual filings fairly present in all material respects the financial condition, financial performance and cash flows of the issuer, as of the date of and for the periods presented in the annual filings.

Date: 8/4, 2016

Bruce Reese
Vice President of Finance, acting in the capacity of Chief Financial Officer

NOTE TO READER

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* (NI 52-109), this Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in NI 52-109. In particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of

i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

The issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

FORM 13-502F1
CLASS 1 AND CLASS 3B REPORTING ISSUERS -- PARTICIPATION FEE

MANAGEMENT CERTIFICATION

I, B. Allen Reese, an officer of the reporting issuer noted below have examined this Form 13-502F1 (the Form) being submitted hereunder to the Ontario Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

(s) _____ Date: 8/4/16

Name: B. Allen Reese

Title: VP Finance

Reporting Issuer Name: **LED Medical Diagnostics Inc.**

End date of previous financial year: **December 31, 2015**

Type of Reporting Issuer: ☒ **Class 1 reporting issuer** ☐ **Class 3B reporting issuer**

Highest Trading Marketplace: **TSX Venture Exchange**
(refer to the definition of "highest trading marketplace" under OSC Rule 13-502 *Fees*)

Market value of listed or quoted equity securities:
(in Canadian Dollars - refer to section 7.1 of OSC Rule 13-502 *Fees*)

Equity Symbol **LMD**

1st Specified Trading Period (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*) January 1, 2015 to March 31, 2015

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace $0.25 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period 99,213,352 (ii)

Market value of class or series (i) x (ii) $24,803,338.00 (A)

2nd Specified Trading Period (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*) April 1, 2015 to June 30, 2015

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace $0.27 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period 100,393,519 (iv)

Market value of class or series (iii) x (iv) $27,106,250.13 (B)

3rd Specified Trading Period (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*) July 1, 2015 to September 30, 2015

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace $ 0.22 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period 100,393,519 (vi)

Market value of class or series (v) x (vi) $22,086,574.18 (C)

4th Specified Trading Period (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*) October 1, 2015 to December 31, 2015

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace $0.175 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period 112,319,063 (viii)

Market value of class or series (vii) x (viii) $19,655,836.02 (D)

5th Specified Trading Period (dd/mm/yy)
(if applicable, refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*) _____ to _____

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace _____ (ix)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period		_____	(x)
Market value of class or series	(ix) x (x)	$ _____	(E)
Average Market Value of Class or Series (Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))		$23,412,999.58	**(1)**

(Repeat the above calculation for each other class or series of equity securities of the reporting issuer (and a subsidiary pursuant to paragraph 2.8(1)(c) of OSC Rule 13-502 *Fees*, if applicable) that was listed or quoted on a marketplace at the end of the previous financial year)

Fair value of outstanding debt securities: (See paragraph 2.8(1)(b), and if applicable, paragraph 2.8(1)(c) of OSC Rule 13-502 *Fees*)		NIL	**(2)**
(Provide details of how value was determined)			
Capitalization for the previous financial year	(1) + (2)	$23,412,999.58	
Participation Fee (For Class 1 reporting issuers, from Appendix A of OSC Rule 13-502 *Fees*, select the participation fee)		$1,070.00	
(For Class 3B reporting issuers, from Appendix A.1 of OSC Rule 13-502 *Fees*, select the participation fee)			
Late Fee, if applicable (As determined under section 2.7 of OSC Rule 13-502 *Fees*)		$	
Total Fee Payable (Participation Fee plus Late Fee)		$1,070.00	