



MATERIAL CHANGE REPORT

FORM 51-102F3

1. Name and Address of Company:

LED Medical Diagnostics Inc. ("LED")
Suite 810 – 580 Hornby Street
Vancouver, B.C. V6C 3B6

2. Date of Material Change:

July 6, 2016

3. News Release:

On July 6, 2016, a news release reporting the material change was issued through Market News Publishing Inc. and filed on SEDAR at www.sedar.com.

4. Summary of Material Change:

On July 6, 2016, LED completed debenture financing of CDN\$385,000 through the issuance of 13% senior secured debentures of the Company (the "**Debentures**") maturing 12 months from the closing date (the "**Closing Date**"). The Debentures were issued as part of a non-brokered private placement of units ("**Units**") consisting of: (i) a Debenture in the aggregate principal amount of CDN\$385,000; and (ii) 250,000 common shares in the capital of the Company (the "**Shares**"). The aggregate subscription price for the Units was CDN\$385,000.

5. Full Description of Material Change:

On July 6, 2016, LED completed debenture financing of CDN\$385,000 through the issuance of Debentures maturing 12 months from the Closing Date. The Debentures were issued as part of a non-brokered private placement of Units consisting of: (i) a Debenture in the aggregate principal amount of CDN\$385,000; and (ii) 250,000 Shares. The aggregate subscription price for the Units was CDN\$385,000

The Company granted the Shares as a loan bonus in accordance with Exchange Policy 5.1 of the TSX Venture Exchange.

The proceeds of the Financing will be used for general corporate purposes.

All securities issued in connection with the transaction are subject to a hold period expiring four months and one day after the Closing Date.

Bloom Burton Healthcare Lending Trust is the lender for the Debentures. The Debentures are secured by a general security agreement charging all of the assets of LED.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102:**

Not applicable.

7. **Omitted Information:**

No significant facts otherwise required to be disclosed in this report have been omitted.

8. **Executive Officer:**

For further information, please contact:

David Gane, CEO
LED Medical Diagnostics Inc.
Phone: (604) 434-4614 x 227
Email: david.gane@leddental.com

9. **Date of Report:**

July 7, 2016