

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **IMAGIN MEDICAL INC.** (the "Issuer").

Trading Symbol: **IME**

Number of Outstanding Listed Securities: **129,487,238**

Date: **August 31, 2018**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business **See news release as filed on CSE dated August 14, 2018.**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.
 - **On August 14, 2018, the Company reported financial results for the three months ended June 30, 2018. Recent developments included the following:**
 - **Completion of an oversubscribed private placement for total gross proceeds of \$3,942,360.**
 - **Uplisting to the OTCQB Venture Market.**

- Favorable results announced in the 10-subject investigator-sponsored research study being conducted at the University of Rochester Medical Center using the i/Blue Imaging System (the “URMC Research Study”).
- Successful completion by Optel, Inc., (Imagin’s opto-electronic design firm) of the Proof of Concept phase of product development, verifying the performance of the two critical optical modules of the i/Blue Imaging System – the light source module and the imaging module.

The news release with the quarter’s financial results is attached to this report in its entirety.

2. Provide a general overview and discussion of the activities of management.
The Company continued its ongoing work on product development and testing.
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.
4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.
5. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.
6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.
7. Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.
8. Describe the acquisition of new customers or loss of customers.
9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
11. Report on any labour disputes and resolutions of those disputes if applicable.
12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
14. Provide details of any securities issued and options or warrants granted (cancelled).

No shares were issued from Treasury in the month of August, 2018

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	NIL		

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.
16. Provide details of any changes in directors, officers or committee members. **NIL**
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Certificate Of Compliance


The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated September 4, 2018.

John Vacha

Name of Director or Senior Officer



Signature

Chief Financial Officer

Official Capacity

Issuer Details		For Month End	Date of Report YY/MM/D
Name of Issuer IMAGIN MEDICAL INC.		August 2018	September 4, 2018
Issuer Address 600 – 890 Pender St.			
City/Province/Postal Code Vancouver, B.C. V6C 1J9		Issuer Fax No.	Issuer Telephone No. 617-571-6006
Contact Name JIM HUTCHENS		Contact Position CEO	Contact Telephone No. 617-571-6006
Contact Email Address hutchens.j48@gmail.com		Web Site Address http://imaginmedical.com	

IMAGIN MEDICAL REPORTS FISCAL 2018 THIRD QUARTER RESULTS

Vancouver, B.C. and Boston, MA, August 14, 2018 – Imagin Medical (CSE: IME) (OTCQB: IMEXF) (Frankfurt & Stuttgart Symbol: DPD2) (“Imagin” or the “Company”) today reported financial results for the three months ended June 30, 2018. All amounts, unless specified otherwise, are expressed in Canadian dollars and are presented in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, applicable to the preparation of interim financial statements, including IAS-34, Interim Financial Reporting.

Recent Developments

- Completed an oversubscribed private placement for total gross proceeds of \$3,942.360.
- Uplisted to the OTCQB Venture Market.
- Announced favorable results in the 10-subject investigator-sponsored research study being conducted at the University of Rochester Medical Center using the i/Blue Imaging System (the “URMC Research Study”).
- Reported that Optel, Inc., Imagin’s opto-electronic design firm, successfully completed the Proof of Concept phase of product development, verifying the performance of the two critical optical modules of the i/Blue Imaging System – the light source module and the imaging module.

“We have made significant progress to-date in the development of the i/Blue Imaging System,” said Jim Hutchens, Imagin’s President and CEO. “Moving forward, the proceeds from the recent private placement financing provides us with the necessary resources to continue executing our plans to bring this potentially game-changing technology to doctors and their patients. To that end, we anticipate submitting a pre-submission package to the FDA by the end of the calendar third quarter, and we will also be working closely with Optel to complete the functional unit, the second phase of our product development.”

Summary Fiscal 2018 Third Quarter Financial Results

Total operating expenses for the third quarter of fiscal 2018 were \$1,041,809, compared to \$275,463 from the same quarter in 2017, and consisted primarily of general and administrative (“G&A”) and research and development (“R&D”) expenses. G&A expenses for the three months ended June 30, 2018 were \$740,446, compared with \$197,583 in the same quarter a year ago. The increase in G&A expenses was largely attributable to an increase in legal and marketing fees. R&D expenses for the quarter ended June 30, 2018 were \$301,361, compared with \$77,880 for the same quarter in 2017. The increase in R&D expenses was primarily related to the work performed by Optel, as well as fees related to the URMC Research Study.

Net other expense, consisting primarily of non-cash stock-based compensation, offset partially by interest income and foreign exchange gains, was \$735,592 in the third quarter of fiscal 2018, compared with net other expense of \$22,161, consisting primarily of non-cash stock-based compensation and foreign exchange losses, in the same quarter in 2017.

Net loss for the three months ended June 30, 2018 was \$1,751,665, or \$0.02 loss per common share, as compared to a net loss of \$298,242, or \$0.01 loss per common share, for the three months ended June 30, 2017.

Liquidity and Outstanding Share Capital

As of June 30, 2018, the Company had cash of \$6,045,863.

As of August 14, 2018, Imagin had an unlimited number of authorized common shares with 128,187,238 common shares issued and outstanding.

The Company's financial statements and management's discussion and analysis are available on www.sedar.com.

About Imagin Medical

Imagin is developing powerful new imaging solutions for the detection and visualization of cancer. The Company believes its technology will radically improve physicians' ability to visualize, identify and remove cancerous cells during minimally invasive surgeries. Imagin's initial target market is bladder cancer, the sixth most common cancer in the U.S., and the costliest cancer to treat due to a greater than 50% recurrence rate. Developed at the Lawrence Livermore National Laboratory, Imagin's advanced, ultrasensitive imaging technology is based upon improved optical designs and advanced light sensors. Learn more at www.imaginmedical.com.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Specifically, there is no assurance the Company's imaging system will work in the manner expected. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information. The CSE has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this news release.

Contacts:

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