

## FORM 7

### **MONTHLY PROGRESS REPORT**

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

Trading Symbol: IME

Number of Outstanding Listed Securities: 46,195,134

Date: October 31, 2016

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 attached news releases dated October 6, October 20 and October 27, 2016

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 October 6, 2016, the Company announced that the Company's Quality Plan for compliance with US FDA regulations and International Standard ISO 13485 had been approved by the Company's management team.

The Quality Management System (QMS) will detail the generation and management of all the Company's standard operating procedures, Design History File documents, and all quality records to support the development of the i/Blue Imaging system for the detection of bladder cancer. Design control procedures have been developed and implemented to support and document the prototype development underway at the University of Rochester's Laboratory for Laser Energetics.

On October 20, 2016, the Company announced that it had closed Tranche I of a non-brokered private placement through the issuance of 4,822,500 units (the "Units") at a price of Cdn \$0.08 per Units for gross proceeds of Cdn \$385,800 (the "Offering").

Each Unit consists of one common share of the Company and one warrant ("Warrant"), each Warrant entitling the holder thereof to acquire one additional common share of the Company at a price of \$0.12 in the first 12 months and \$0.16 in the 12 months thereafter

On October 27, 2016, the Company announced that Dr. Liam J. Hurley, a member of the Northeast Urologic Surgery, PC, had joined Imagin's Scientific Board of Advisors.

Dr. Hurley obtained his Bachelor of Arts degree from Harvard University and his M.D. from Boston University School of Medicine. After spending three years in the U.S. Navy, he completed a General Surgery Residency at St. Elizabeth's Medical Center of Boston and his Urology Residency at the Lahey Clinic in Burlington, MA. He is trained as an adult and pediatric urologist with expertise in genitourinary oncology. Dr. Hurley is a private practice community urologist who has clinical affiliations with Tufts New England Medical Center and Lahey Clinic. Other accomplishments include launching The Boston Urologic Society, serving on the Executive Committee for the Massachusetts Association of Practicing Urologists, and presiding as the Eastern Massachusetts representative to the New England Section of the AUA.

Dr. Hurley is Board certified in Urology and is a Fellow of the American College of Surgeons. In 2006, he was chosen as one of Boston's "TOP DOCTORS" by Boston Magazine.

2. Provide a general overview and discussion of the activities of management.
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.

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	4,822,500	Private Placement	General Working Capital and Execution of Business Plan
Options <sup>(1)</sup>	1,800,000		
Finance warrants	4,822,500	As per Private Placement	
Brokers' warrants	69,200	Finders fees	
Other Finders' warrants	235,600	Finders' fees	

(1) On June 30, 2016, as reported by the Company on CSE Form 11, the Company granted 1,800,000 options with exercise price of \$0.15 , expiring on June 30, 2021. On July 31, 2016, 200,000 options were cancelled. On Sept. 1, 2016, another 200,000 options were cancelled, leaving a current balance of outstanding options as at October 31, 2016 of 1,400,000.

*(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.
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

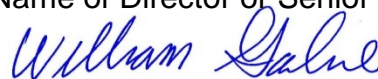
The undersigned hereby certifies that:

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 November 4, 2016.

WILLIAM GALINE

Name of Director or Senior Officer



Signature

Director & Corp.Sec.

Official Capacity

<b>Issuer Details</b> Name of Issuer <b>IMAGIN MEDICAL INC.</b>	For Month End <b>October 2016</b>	Date of Report YY/MM/D <b>November 4, 2016</b>
Issuer Address <b>600 – 890 Pender St.</b>		
City/Province/Postal Code <b>Vancouver, B.C. V6C 1J9</b>	Issuer Fax No.	Issuer Telephone No. <b>775-737-3292</b>
Contact Name <b>WILLIAM GALINE</b>	Contact Position <b>Director</b>	Contact Telephone No. <b>775-737-3292</b>
Contact Email Address <b>billgaline@gmail.com</b>	Web Site Address <a href="http://imaginmedical.com">http://imaginmedical.com</a>	