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DiaMedica Therapeutics Elects Two Industry Veterans to Its Board of Directors

Amy Burroughs and Dr. Charles Semba Bring Extensive and Complementary Experience in Building Specialty Therapeutics Companies

MINNEAPOLIS--(BUSINESS WIRE)-- DiaMedica Therapeutics Inc. (Nasdaq: DMAC), a clinical-stage biopharmaceutical company focused on developing novel treatments for neurological disorders and kidney diseases, announced today the election of two industry veterans to the Company's Board of Directors. Amy Burroughs, President and CEO of Cleave Therapeutics, brings over 20 years of experience in business and commercial development, strategy and leadership in the pharmaceutical industry. Dr. Charles Semba, Chief Medical Officer of Eluminex Biosciences, has over 20 years of drug-development experience in high growth public and private therapeutics companies and serves on the faculty of Vascular/Interventional Radiology at Stanford University.

"Amy and Charles have the perfect mix of experience to bring to our board at this stage of the company," said Rick Pauls, President and Chief Executive Officer of DiaMedica. "Their strategic, clinical and commercial insights will add significant value as we advance the development of DM199 to pivotal trials and expand our management team."

Amy Burroughs

Amy Burroughs has held senior leadership and advisory roles with a broad range of public and private biopharmaceutical companies over the last 20 years. She is currently president and chief executive officer of Cleave Therapeutics, a clinical stage, venture backed oncology company. Previously, she served as executive in residence at 5AM Ventures, a leading venture capital firm focused on building next-generation life science companies, and a senior advisor to Crinetix (NASDAQ: CRNX). Ms. Burroughs' career also includes consulting with Egon Zehnder in leadership development, talent and corporate governance for life sciences companies. She began her biopharmaceutical career at Genentech, where she held key roles in commercial strategy and planning across the portfolio and led the neurology commercial team. Ms. Burroughs holds a BA degree in computer science and economics from Dartmouth and an MBA from Harvard University.

Charles Semba, MD

Dr. Charles Semba has over 20 years of drug development experience in public and private biotechnology companies and is a recognized expert in endovascular therapy, thrombolysis, mechanical thrombectomy, and endovascular surgery. He is Chief Medical Officer (CMO) at Eluminex Biosciences and has served as CMO for SARcode Bioscience (acquired by Shire/Takeda), ForSight VISION5 (acquired by Allergan), and Graybug Vision (NASDAQ: GRAY). He has held senior leadership roles as Vice President Ophthalmic Medicine at Shire/Takeda and Ophthalmology Group Head at Genentech. Dr. Semba led the clinical

development of ranibizumab (LUCENTIS[®]), the first global blockbuster anti-VEGF agent to reverse blindness in wet age-related macular degeneration and lifitegrast (XIIDRA[®]), the first novel agent for the treatment of both signs and symptoms of dry eye disease; XIIDRA was acquired by Novartis for over \$5 billion (USD). He also led FDA approval for CathFlo Activase[®] (Alteplase). Dr. Semba holds an MD from University of Minnesota and is an Adjunct Professor of Vascular/Interventional Radiology at Stanford University.

About DiaMedica Therapeutics

DiaMedica Therapeutics is a clinical stage biopharmaceutical company committed to improving the lives of people suffering serious diseases. Our lead candidate DM199 is the first pharmaceutically active recombinant (synthetic) form of the KLK1 protein, an established therapeutic modality for the treatment of acute ischemic stroke (AIS) and chronic kidney disease (CKD). Based on promising early clinical results, we are advancing DM199 in our REMEDY Phase 2/3 trial in the treatment of AIS and completing enrollment in our REDUX Phase 2 trial for the treatment of certain rare and significant unmet causes of CKD. For more information visit our website at www.diamedica.com.

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Scott Kellen
Chief Financial Officer
Phone: (763) 496-5118
skellen@diamedica.com

For Investor Inquiries:
Tim McCarthy
Managing Director, LifeSci Advisors, LLC
tim@lifesciadvisors.com

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