

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: IME

Number of Outstanding Listed Securities: 50,068,739

Date: December 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 December 1st, December 8, December 9, December 14 and December 15, 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 December 1, 2016 the Company announced that it had completed development of its i/Blue Alpha B Prototype.

On December 8, 2016, the Company announced its partnership with Optel, Inc., an optical product design firm located in Rochester, New York, to design the i/Blue Imaging System for manufacturability and commercialization.

On December 9, 2016, the Company announced the closing of the final tranche of its private placement through the issuance of an additional 3,873,605 units (the "Units") at a price of Cdn\$0.08 per Unit for gross proceeds of Cdn\$309,888.40.

On December 14, 2016, the Company announced the results of its Annual General Meeting held on December 13, 2016

On December 15, 2016, the Company announced that an aggregate of 750,000 shares were granted to certain consultants and a director of the company as incentive stock options.

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. **December 2016.**

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	3,873,605	Private Placement	General working capital
Warrants	3,873,605	Private Placement	N/A
Finders' warrants	106,960	Private Placement	N/A
Options	750,000	Stock Options	

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

Aggregate proceeds = \$309,888 for general working capital

15. Provide details of any loans to or by Related Persons.
16. Provide details of any changes in directors, officers or committee members.
At the Board meeting following the Annual General Meeting of Shareholders held on December 13, 2016, the following changes were made to the composition of the Audit Committee. Robin Atlas replaced Steven Chan and Bill Galine was appointed Chair of the Audit Committee. Jim Hutchens remained as the 3rd member of the Committee.
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 January 6, 2017.

WILLIAM GALINE

Name of Director or Senior Officer

William Galine

Signature

Director & Corp. Sec.

Official Capacity

Issuer Details Name of Issuer IMAGIN MEDICAL INC.	For Month End December 2016	Date of Report YY/MM/D January 6, 2017
Issuer Address 600 – 890 Pender St.		
City/Province/Postal Code Vancouver, B.C. V6C 1J9	Issuer Fax No.	Issuer Telephone No. 775-737-3292
Contact Name WILLIAM GALINE	Contact Position Director	Contact Telephone No. 775-737-3292
Contact Email Address billgaline@gmail.com	Web Site Address http://imaginmedical.com	

CSE Symbol: IME
OTC PINK Symbol: IMEXF
Frankfurt/Stuttgart Stock Exchanges: DPD2

NR-2016-IME-25

Imagin Medical Completes Development of i/Blue Alpha B Prototype

Imagin Medical is the developer of the ultrasensitive i/Blue Imaging System that will establish a new standard of care for urologists in detecting bladder cancer through endoscopes.

Vancouver, B.C. and Boston, MA, December 1, 2016 – Imagin Medical (CSE: IME) (OTC PINK: IMEXF) (Frankfurt/Stuttgart Stock Exchanges: DPD2) (the “Company”) announced today that it has completed development of its i/Blue Alpha B Prototype.

The original prototype, developed at the Lawrence Livermore National Laboratory in 2012, was relocated to the University of Rochester, Laboratory of Laser Energetics (LLE) in May 2016 under a Loan Agreement between Imagin Medical and Lawrence Livermore National Laboratory. Dr. Stavros Demos, the inventor of the technology, currently holds the position of Senior Scientist at LLE and is the Technical Scientific Advisor to Imagin Medical. He supported Imagin’s development team during the successful retrofitting of the unit with significant improvements to its internal components. Image processing and display software has been developed that integrates state-of-the-art, high resolution cameras and patented, image-blending technology with other proprietary elements. The result will be a composite image highlighting the cancer lesions within the bladder in high definition, estimated to be 100,000 time more sensitive than currently available.

“We’re very excited to reach this important milestone,” said Dr. Stavros Demos, the inventor of the i/Blue. “It brings us one step closer to our goal of providing better bladder cancer detection and helping to prevent its recurrence.”

Clinical trials are scheduled for early 2017. In addition, Imagin is in current negotiations with a product design firm to move i/Blue Imaging System through manufacturing and commercialization.

About Imagin Medical

Imagin Medical is developing imaging solutions for the early detection of cancer through the use of endoscopes. The Company believes it will radically improve the way physicians detect cancer. Imagin's initial target market is bladder cancer, a major cancer worldwide, the sixth most prevalent in the U.S., and the most costly cancer to treat due to a greater than 50% recurrence rate. Developed at the Lawrence Livermore National Laboratory, this advanced, ultrasensitive imaging technology is based upon improved optical designs and advanced light sensors. Learn more at www.imaginmedical.com.

ON BEHALF OF THE BOARD:

Jim Hutchens,
President & CEO

For further information, contact:

Bill Galine, Investor Relations
Telephone: (775) 737-3292
Email: billgaline@gmail.com

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. 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.

CSE Symbol: IME
OTC PINK Symbol: IMEXF
Frankfurt/Stuttgart Stock Exchanges: DPD2

NR-2016-IME-26

Functional Prototype Complete Imagin Medical Chooses Optel to Design i/Blue Prototype for Commercialization

Imagin Medical is the developer of the ultrasensitive i/Blue Imaging System that will establish a new standard of care for urologists in detecting bladder cancer through endoscopes.

Vancouver, B.C. and Boston, MA, December 8, 2016 – Imagin Medical (CSE: IME) (OTC PINK: IMEXF) (Frankfurt/Stuttgart Stock Exchanges: DPD2) (the “Company”) announced today that it is partnering with Optel, Inc., an optical product design firm located in Rochester, New York, to design the i/Blue Imaging System for manufacturability and commercialization.

Optel works with its customers to bring state-of-the-art, optics-based medical devices and other products from concept through design, validation and into manufacturing. The company has extensive experience in design for manufacture, miniaturization of optical systems, and the integration of optics, mechanics, electronics and software into user friendly, cost effective products. Consequently, Optel is uniquely qualified to redesign Imagin’s i/Blue Alpha B prototype with the goal of achieving higher imaging performance in a product only 30% the size of the prototype, enabling the i/Blue system to be used as a mobile device that can be easily moved between different operating rooms and physicians’ offices. The product will be highly manufacturable and cost effective, with a modular design that will become a basic platform for Imagin’s current and future imaging systems and applications.

Jay Eastman, Optel’s founder, received his B.S. and Ph.D. in Optics from the University of Rochester and has held positions at its Laboratory of Laser Energetics (LLE), where development of the i/Blue System Alpha B prototype was completed. Mr. Eastman is the inventor or co-inventor on 44 issued U.S. patents. His academic and professional history with the University of Rochester LLE is one of the key advantages of working with Optel to launch the product.

Critical to Imagin Medical, Optel will ensure that the i/Blue system will be in compliance with the requirements of the FDA, Good Manufacturing Practices (GMP), European medical device standard ISO 13485 and other international compliance requirements.

Jim Hutchens, Imagin's President and CEO, commented "Consolidating the product development into the Rochester, NY area, coupled with the strong relationships that have been built among Imagin's engineering team, Dr. Demos, the product's inventor, and Optel, are major advantages in driving the project forward."

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ON BEHALF OF THE BOARD:

Jim Hutchens,
President & CEO

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CSE Symbol: IME
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Frankfurt/Stuttgart Stock Exchanges: DPD2

NR-2016-IME-27

IMAGIN MEDICAL CLOSES TRANCHE 2 OF PRIVATE PLACEMENT

Imagin Medical is the developer of the ultrasensitive i/Blue Imaging System that will establish a new standard of care for urologists in the early detection of bladder cancer through endoscopes.

Vancouver, B.C. and Boston, MA, December 9, 2016 – Imagin Medical (CSE: IME) (OTC PINK: IMEXF) (Frankfurt/Stuttgart Stock Exchanges: DPD2) (the “Company”) announced today that, further to its press releases of September 13, October 20, and November 1, 2016, it has closed the final tranche of its private placement, through the issuance of an additional 3,873,605 units (the “Units”) at a price of Cdn \$0.08 per Units for gross proceeds of Cdn \$309,888.40 (the “Offering”).

Together with the proceeds from Tranche 1 of \$385,800, the Company has now closed on a total of \$695,688.40. The Company intends to use these proceeds for general working capital purposes, including advancing the development of the i/Blue Imaging System for the early detection of cancer through the use of endoscopes. All shares issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale requirements of applicable securities regulations.

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.

Finders’ fees in the form of 106,960 warrants and cash payments of \$8,556.80 were paid for a portion of the financing attributable to certain finders’ efforts.

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CSE Symbol: IME
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NR-2016-IME-28

Annual General Meeting Results

Imagin Medical is the developer of the ultrasensitive i/Blue Imaging System that will establish a new standard of care for urologists in the early detection of bladder cancer through endoscopes.

Vancouver, B.C. and Boston, MA, December 14, 2016 – Imagin Medical (CSE: IME) (OTC PINK: IMEXF) (Frankfurt/Stuttgart Stock Exchanges: DPD2) (the “Company”) reports that its shareholders approved all resolutions presented to them at its Annual General Meeting (the “Meeting”) held on December 13, 2016. Jim Hutchens, Robin Atlas, Steven Chan, Kenneth Daignault and Bill Galine were elected directors for the ensuing year. The shareholders also appointed De Visser Gray, LLP as auditors of the Company.

Subsequent to the Meeting, the Board of Directors appointed Jim Hutchens as President & CEO, Jorge Avelino as Chief Financial Officer, and William Galine as Corporate Secretary.

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CSE Symbol: IME
OTC PINK Symbol: IMEXF
Frankfurt & Stuttgart Symbol: DPD2

NR-2016-IME-29

NEWS RELEASE

Stock Options Granted

Vancouver, B.C. and Boston, MA, December 15, 2016 – Imagin Medical (CSE: IME) (OTC PINK: IMEXF) (Frankfurt & Stuttgart Symbol: DPD2) (the “Company”) announced today that pursuant to the Company’s Stock Option Plan, an aggregate of 750,000 shares have been granted to certain consultants and a director of the Company as incentive stock options. 200,000 options have been granted at an exercise price of \$0.08, and 550,000 options at an exercise price of \$0.15 per share.

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