

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Giuffre Randall Michael</u> (Last) (First) (Middle) 301 CARLSON PARKWAY, SUITE 210 (Street) MINNEAPOLIS MN 55305 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DiaMedica Therapeutics Inc. [DMAC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/08/2022	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Voting Common Shares, no par value per share	12/08/2022		P		20,000	A	\$1.4	223,146 ⁽¹⁾	D	
Voting Common Shares, no par value per share	12/09/2022		P		37,079	A	\$1.43 ⁽²⁾	260,225 ⁽¹⁾	D	
Voting Common Shares, no par value per share								25,573	I	See footnote ⁽³⁾
Voting Common Shares, no par value per share								21,070	I	By Spouse

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

Explanation of Responses:

- Includes 4,146 voting common shares issuable upon settlement of deferred share units granted under the DiaMedica Therapeutics Inc. Deferred Share Unit Plan, 29,829 shares issuable upon settlement of deferred stock units granted under the DiaMedica Therapeutics Inc. 2019 Omnibus Incentive Plan, 164,890 voting common shares held by Michael Giuffre and his wife jointly and 61,360 voting common shares held by Michael Giuffre individually.
- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.41 to \$1.44, inclusive. The reporting person undertakes to provide to DiaMedica Therapeutics Inc., any security holder of DiaMedica Therapeutics Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote (2) to this Form 4.
- These voting common shares are held by 424822 Albert Ltd, of which Michael Giuffre has sole voting and dispositive power.

/s/ Amy Culbert, attorney-in-fact 12/12/2022

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.