

GLOBAL MED TECHNOLOGIES, INC.

AUDIT COMMITTEE CHARTER

The Audit Committee is a committee of the board of directors. Its primary function is to assist the board in fulfilling its oversight responsibilities by reviewing the financial information which will be provided to the shareholders and others, the systems of internal controls which management and the board of directors have established, and the audit process.

In meeting its responsibilities, the Audit Committee is expected to:

1. Provide an open avenue of communication between the independent accountant and the board of directors and the financial management of the Company.
2. Review and update the Committee's charter annually.
3. Recommend to the board of directors the independent accountants to be nominated, approve the compensation of the independent accountant, review and evaluate the performance of the independent accountant and approve the discharge of the independent accountant, where appropriate.
4. Confirm and assure the independence of the independent accountant, including a review of management consulting services and related fees provided by the independent accountant, requesting a formal written statement delineating all relationships between the independent accountant and the Company, consistent with Independence Standards Board Standard 1, recommending to the board of directors appropriate action to ensure the independence of the independent accountant.
5. Inquire of management and the independent accountant about significant risks or exposures and assess the steps management has taken to minimize such risk to the Company.
6. Consider, in consultation with the independent accountant, the audit scope and plan of the independent accountant.
7. Consider with management and the independent accountant the rationale for employing audit firms other than the principal independent accountant.
8. Review with management and the independent accountant the coordination of audit effort to assure completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.

9. Consider and review with the independent accountant and the financial management of the Company:
 1. The adequacy of the Company's internal controls including computerized information system controls and security.
 2. Any related significant findings and recommendations of the independent accountant together with management's responses thereto.

10. Review with management and the independent accountant at the completion of the annual examination:
 1. The Company's annual financial statements and related footnotes.
 2. The independent accountant's audit of the financial statements and its report thereon.
 3. Any significant changes required in the independent accountant's audit plan.
 4. Any serious difficulties or disputes with management encountered during the course of the audit.
 5. Other matters related to the conduct of the audit which are to be communicated to the Committee under generally accepted auditing standards.

11. Consider and review with management:
 1. Significant findings during the year and management's responses thereto.
 2. Any difficulties encountered in the course of the audits, including any restrictions on the scope of the work or access to required information.
 3. Any changes required in the planned scope of the audit plan.

12. Review filings with the SEC and other published documents containing the Company's financial statements and consider whether the information contained in these documents is consistent with the information contained in the financial statements.

13. Review with management and the independent accountant the interim financial report before it is filed with the SEC or other regulators.

14. Review policies and procedures with respect to officers' expense accounts and perquisites, including their use of corporate assets, and consider the results of any review of those areas by the independent accountant.

15. Review legal and regulatory matters that may have a material impact on the financial statements, related Company compliance policies, and programs and reports received from regulators.
16. Meet with the independent accountant and management in separate executive sessions to discuss any matters that the Committee or these groups believe should be discussed privately with the Audit Committee.
17. Report Committee actions to the board of directors with such recommendations as the Committee may deem appropriate.
18. Prepare a letter for inclusion in the annual report that describes the Committee's composition and responsibilities, and how they were discharged.
19. Prepare a report, as prescribed by SEC Rules, to be included in the Company's annual proxy or information statement, stating, among other things:
 1. whether the Committee has reviewed and discussed the audited financial statements with management;
 2. whether the Committee has discussed with the independent accountant the matters required to be discussed by SAS 61, as modified or supplemented;
 3. whether the Committee has received the written disclosures and the letter from the independent accountant required by Independence Standards Board Standard No. 1, as may be modified or supplemented, and
 4. whether the Committee has discussed with the independent accountant the independent accountant's independence;
 5. whether, based upon the review and discussions in subparagraphs a. through d., above, the Committee recommended to the board that the audited financial statements be included in the Company's Annual Report on Form 10-KSB for the last fiscal year for filing with the SEC; and
 6. the name of each member of the Committee below the above information in the Report.
20. The Audit Committee shall consult with the independent accountant to ensure that the independent accountant reviews the financial information included in the Company's Quarterly Reports on Form 10-Q or 10-QSB prior to the Company's filing such reports with the SEC.

21. The Audit Committee shall have the power to conduct or authorize investigations into any matters within the Committee's scope of responsibilities. The Committee shall be empowered to retain independent counsel, accountants, or others to assist it in the conduct of any investigation.
22. The Committee shall meet at least four times per year or more frequently as circumstances require. The Committee may ask members of management or others to attend the meeting and provide pertinent information as necessary.
23. The Committee will perform such other functions as assigned by law, the Company's charter or bylaws, or the board or directors.

The membership of the Audit Committee shall consist of at least two members, a majority of which shall be independent members of the board of directors who shall serve at the pleasure of the board of directors. Audit Committee members and the Committee chairman shall be designated by the full board of directors.

The duties and responsibilities of a member of the Audit Committee are in addition to those duties set out for a member of the board of directors.