

MATERIAL CHANGE REPORT

PURSUANT TO SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

1. **Name and Address of Company:**

Miraculins Inc. (the "Company")
6 – 1250 Waverley Street
Winnipeg, Manitoba R3T 6C6

2. **Date of Material Change:**

December 21, 2011

3. **News Release:**

The Company issued a press release regarding the material change on December 8, 2011, a copy of which is attached hereto.

4. **Summary of Material Change:**

Miraculins announces it has successfully completed and passed the two-part ISO certification audit process, conducted by leading assessment and certification firm The BSI Group.

5. **Full Description Of Material Change:**

See attached Schedule "A".

6. **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:**

Not Applicable.

7. **Omitted Information:**

Not Applicable.

8. **Executive Officer:**

Christopher Moreau, Chief Executive Officer
Tel: (204) 453-1408

DATED at Winnipeg, Manitoba this 22nd day of December, 2011.

MIRACULINS INC.

Per: "Christopher Moreau"
Chris Moreau
President & CEO

SCHEDULE "A"

Miraculins Successfully Passes Critical ISO 13485 Certification Audit

Official Certificate To Be Issued Shortly

WINNIPEG, Manitoba – December 21st, 2011 - Miraculins Inc. (TSX-V:MOM), a medical diagnostic company focused on developing and commercializing diagnostic tests and risk assessment technologies for unmet clinical needs, announces that it has successfully completed and passed the two-part ISO certification audit process, conducted by leading assessment and certification firm The BSI Group. The audit report cited zero non-conformities against Miraculins, and recommended the Company's Quality Management System be fully ISO 13485 certified; the final procedural and administrative step preceding the actual issuance of an Official ISO 13485 Certificate.

The establishment of an ISO 13485 certified Quality Management System for the manufacture and sale of medical devices was identified as a critical regulatory and business plan milestone on the path to the commercial launch of the Miraculins PreVu[®] Non-Invasive Skin Cholesterol test. Over the past year, Miraculins has developed and refined a complete Quality Management System for the manufacture and sale of medical devices, including the comprehensive documentation and implementation of a quality manual, standard operating procedures, forms and work instructions, followed by the requisite training of Miraculins management and team.

"We are very pleased with the audit findings and the imminent receipt of our Official ISO 13485 Certificate," stated Christopher J. Moreau, President and CEO of Miraculins Inc. "After more than a year of preparation, investment and the hard work and dedication of the entire Miraculins team, we will finally have the internationally recognized quality certification necessary to allow us to move PreVu into the marketplace. Upon receipt of our ISO Certificate we will complete the required Health Canada and FDA filings, and the CE Mark Registration for the European Union and proceed to make PreVu commercially available to health care professionals and patients in North America and overseas in the very near term."

About The PreVu Non-Invasive Skin Cholesterol Test

PreVu is a non-invasive risk assessment technology that evaluates the additional risk a person may have for coronary artery disease (CAD) by conveniently and painlessly testing their skin cholesterol level. High levels of skin cholesterol have been shown to be correlated to CAD as measured by stress test, angiography, coronary calcium, and carotid intima-media thickness, inflammatory markers of vascular disease, previous heart attack incidents and Framingham risk score.

About Miraculins Inc.

Miraculins is a medical diagnostic development company focused on acquiring and advancing non-invasive tests for unmet clinical needs. The Company's PreVu test is a revolutionary new coronary artery disease (CAD) risk assessment technology that measures cholesterol levels in a patient's skin non-invasively, painlessly and without the need for fasting. PreVu has previously been successfully test marketed in North America on a limited basis. Miraculins additional programs include a research use only ELISA kit for the detection of PSP94; and a suite of biomarkers to aid in the early detection of the devastating disease of pregnancy known as preeclampsia. The Company's preeclampsia program is being advanced in partnership with Alere, Inc. (NYSE:ALR) (formerly known as Inverness Medical Innovations), one of the world's largest diagnostic companies. For more information on Miraculins please visit www.miraculins.com. PreVu Non-Invasive Cholesterol Test technology is not currently licensed for sale in Canada.

For more information, please contact:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Caution Regarding Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information within the meaning of applicable Canadian provincial securities legislation (collectively, "forward-looking statements"). These forward-looking statements relate to, among other things, our objectives, goals, targets, strategies, intentions, plans, beliefs, estimates and outlook, including, without limitation, our anticipated future operating results, and can, in some cases, be identified by the use of words such as "believe," "anticipate," "expect," "intend," "plan," "will," "may" and other similar expressions. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements.

These statements reflect management's current beliefs and are based on information currently available to management. Certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from these expectations include, among other things: Miraculins' early stage of development, lack of product revenues and history of operating losses, uncertainties related to clinical trials and product development, rapid technological change, uncertainties related to forecasts, competition, potential product liability, additional financing requirements and access to capital, unproven markets, supply of raw materials, income tax matters, management of growth, partnerships for development and commercialization of technology, effects of insurers' willingness to pay for products, system failures, dependence on key personnel, foreign currency risk, risks related to regulatory matters and risks related to intellectual property and other risks detailed from time to time in Miraculins' filings with Canadian securities regulatory authorities, as well as Miraculins' ability to anticipate and manage the risks associated with the foregoing. Additional information about these factors and about the material factors or assumptions underlying such forward-looking statements may be found in the body of this news release. Miraculins cautions that the foregoing list of important factors that may affect future results is not exhaustive. When relying on Miraculins' forward-looking statements to make decisions with respect to Miraculins investors and others should carefully consider the foregoing factors and other uncertainties and potential events.

These risks and uncertainties should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, Miraculins cannot provide assurance that actual results will be consistent with these forward-looking statements. Miraculins undertakes no obligation to update or revise any forward-looking statement.

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