

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:**

February 1, 2012

3. **News Release:**

The Company issued a press release regarding the material change on February 1, 2012, a copy of which is attached hereto.

4. **Summary of Material Change:**

Miraculins Inc. announces that its PreVu[®] Non-Invasive Skin Cholesterol Point of Care (POC) Test has been cleared for sale by Health Canada.

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 2nd day of February, 2012.

MIRACULINS INC.

Per: "Christopher Moreau"
Chris Moreau
President & CEO

SCHEDULE “A”

WINNIPEG, Manitoba – February 1, 2012 - Miraculins Inc. (TSX-V:MOM), a medical diagnostic company focused on acquiring, developing and commercializing diagnostic tests and risk assessment technologies for unmet clinical needs, announces today that its PreVu[®] Non-Invasive Skin Cholesterol Point of Care (POC) Test has been cleared for sale by Health Canada.

“After 15 months of building an ISO 13485 Certified Quality Management System, establishing new manufacturing and supply chain management relationships, meeting additional regulatory requirements and addressing other business plan objectives we have now received the clearance necessary to begin selling PreVu across Canada,” said Christopher J. Moreau, President and CEO of Miraculins Inc.

PreVu is a Canadian developed, non-invasive risk assessment technology designed to measure skin cholesterol – a valuable new biomarker for the risk of coronary artery disease. PreVu evaluates the additional risk a person may be under for coronary artery disease (CAD) by quickly and painlessly measuring skin cholesterol levels on the palm of the hand without using needles, drawing blood or requiring overnight fasting. The test is conducted in less than 5 minutes with results being immediately available.

Skin contains over 10 percent of the body’s cholesterol and ages in parallel with vascular connective tissue. Elevated skin cholesterol has been shown in multiple studies to be a reliable predictor of higher cholesterol accumulation in the arteries, which can interact with other elements to form atherosclerotic plaque lesions. High levels of skin cholesterol have been shown in clinical trials to be associated with an elevated risk of CAD as measured by treadmill stress testing, coronary angiography, coronary calcium, and carotid artery thickening.

PreVu offers an important new clinical tool for risk stratification in the primary prevention of CAD. The test is practical for general screening as it is able to be conducted in a primary care setting and allows the patient to be better targeted for primary prevention.

“Today’s announcement means we are now fully cleared to offer this groundbreaking risk assessment technology to all Canadians. The test has been developed to help better detect those at risk of CAD and who could most benefit from primary prevention measures to help guard against a first heart attack or related event,” said Moreau.

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. The PreVu Non-Invasive Skin Cholesterol Point of Care (POC) Test technology is cleared for sale in Canada and CE-Marked in the European Union.

For more information on Miraculins please visit www.miraculins.com.

For more information, please contact:

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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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