miraculins

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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:**

   March 6, 2012

3. **News Release:**

   The Company issued a press release regarding the material change on March 6, 2012, a copy of which is attached hereto.

4. **Summary of Material Change:**

   Miraculins today outlined the details of the FDA clearance for its PreVu® Non-Invasive Skin Cholesterol Point of Care (POC) Test. The FDA clearance was issued prior to Miraculins' acquisition of the PreVu technology and remains in effect in the U.S. marketplace.

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 8th day of March, 2012.

MIRACULINS INC.
Per: *"Christopher Moreau"*
Chris Moreau President & CEO

SCHEDULE "A"
Miraculins Outlines Details of PreVu 510(k) FDA Clearance

U.S. Market Holds Significant Potential for Non-Invasive Skin Cholesterol Test

WINNIPEG, Manitoba – March 6, 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, today outlined the details of the FDA clearance for its PreVu® Non-Invasive Skin Cholesterol Point of Care (POC) Test. The FDA clearance was issued prior to Miraculins' acquisition of the PreVu technology and remains in effect in the U.S. marketplace.

"With the recent, significant announcements that the PreVu POC Test has been cleared for sale by Health Canada and has been CE-Marked for sale in the European Union, Management believes it is important to remind the market that an FDA clearance for the PreVu POC Test was in place at the time of our acquisition and was one of the key considerations in our decision to purchase PreVu," said Christopher J. Moreau, President and CEO of Miraculins. "PreVu's regulatory clearance in the U.S. is a valuable asset that we will soon be capitalizing on as we finalize our U.S. expansion strategy and begin to execute on our plans."

The FDA has directed that "Skin cholesterol as measured by the PreVu POC can be used as part of risk assessment for coronary heart disease in persons with a history of myocardial infarction and/or in persons suspected of having significant multi-vessel coronary artery disease (>50% stenosis in >1 vessel as diagnosed by coronary angiography) where further diagnostic evaluation is being considered. Test results, when considered in conjunction with clinical evaluation, blood cholesterol tests and other risk factors identified for coronary artery disease, will aid the physician in focusing diagnostic and patient management options."

"I am very energized and impressed by the clearance that PreVu has in the U.S.," said Dr. Henry Solomon, MD, FACP, FACC, past Chief Medical Officer of the American College of Cardiology and a U.S. member of the PreVu Medical Advisory Board (PMAB). "While it is not currently purposed for general risk screening, we do not believe this is necessary in order for us to make the test available to those individuals suspected of having serious coronary artery disease (CAD), by virtue of easily attainable information from their personal and medical history. The PMAB and Miraculins Management are working together on a strategy to identify such individuals and we believe they comprise a significant component of the American population."

Miraculins recent appointment of Mr. Thomas Tsakeris, former Director, Division of Clinical Laboratory Devices (DCLD), Office of Device Evaluation, Center for Devices and Radiological Health (CDRH), FDA, as a key regulatory consultant, is also part of the Company's efforts to develop a fully integrated sales and marketing launch plan in the U.S., in full compliance with PreVu's FDA clearance.

Currently, the Company is considering multiple distribution strategies and partners, including both user pay and reimbursement models. With regards to the latter, Miraculins has also launched a key, in-depth study designed to generate a comprehensive, reimbursement environmental assessment for its skin cholesterol technology, including a review of coding and valuation, as well as coverage assessments of applicable comparative technologies and clinical procedures.

Miraculins can begin to market the PreVu test in the U.S. after registering with the FDA as a device establishment, and after PreVu is listed as a device under Miraculins. This step is strictly administrative and is being timed to coincide with the finalization of the Company's U.S. sales and marketing launch strategy and the preparation of all related support materials and product labeling, including a web site being built exclusively for the U.S. marketplace. By registering and listing, Miraculins will be informing the FDA that commercial distribution has commenced.

Miraculins has indicated it plans to register shortly and will update the market accordingly on its specific U.S. launch plans at that time.

Skin cholesterol is the cholesterol that has been deposited and diffused into tissue, as opposed to free circulating in the bloodstream, and has been shown in clinical trials to be strongly associated with significant CAD as measured by treadmill stress testing, coronary angiography, coronary calcium and carotid artery thickening. The PreVu test is completely painless, non-invasive, involves no blood draw or needles, requires no overnight fasting and involves no handling of potentially hazardous biomaterials. It has been developed to provide new and additive information about CAD risk that is independent of traditional risk factors, such as blood cholesterol, to help physicians more effectively assess their patients' risk.

The PreVu POC test has been cleared in Europe and Canada as a general screening test to help uncover individuals with hidden, high levels of risk of CAD across all demographics.

About Miraculins Inc.

Miraculins is a medical diagnostic development company focused on acquiring, developing and commercializing non-invasive tests for unmet clinical needs. The Company's PreVu test is a revolutionary new coronary artery disease risk assessment technology that measures cholesterol levels in a patient's skin non-invasively, painlessly and without the need for fasting. The PreVu Non-Invasive Skin Cholesterol Point of Care (POC) Test technology has been cleared for sale by Health Canada and CE-Marked in the European Union. 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, 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.