

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 8, 2012

3. **News Release:**

The Company issued a press release regarding the material change on March 8, 2012, a copy of which is attached hereto.

4. **Summary of Material Change:**

Miraculins Inc., and The Stevens Company Limited - the largest, privately-owned Canadian distributor of hospital, physician and nursing home supplies - are pleased to announce an agreement that will see the PreVu[®] Non-Invasive Skin Cholesterol Point of Care (POC) Test distributed to the Canadian medical market.

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 Appoints The Stevens Company to Distribute PreVu to Canadian Doctors

Supply Giant Secures Medical Segment Distribution of Skin Cholesterol Test

WINNIPEG, Manitoba – March 8, 2012 - Miraculins Inc., a medical diagnostic company focused on acquiring, developing and commercializing diagnostic tests and risk assessment technologies for unmet clinical needs, and The Stevens Company Limited - the largest, privately-owned Canadian distributor of hospital, physician and nursing home supplies - are pleased to announce an agreement that will see the PreVu[®] Non-Invasive Skin Cholesterol Point of Care (POC) Test distributed to the Canadian medical market.

The Stevens Company will distribute the PreVu POC Test to medical professionals in clinical settings across the country. The PreVu POC test contains two components: the PreVu Handheld Spectrophotometer which is used to both guide the operator through the test and take the skin cholesterol reading; and the Reagent Test Kit, comprised of reagent solution and test consumables to run 40 individual procedures. To facilitate the direct marketing and selling of the product to their medical customer base, the agreement calls for The Stevens Company to purchase a start-up inventory sufficient for national servicing, which will represent Miraculins' first commercial sale of the PreVu technology. Both companies will jointly participate in promotional initiatives directed towards the medical segment.

Bill Carson, Vice-President of Sales and Marketing for The Stevens Company stated, "Our Company is continually evaluating innovative products and services for health care providers and looking for opportunities to add ground-breaking technologies to our product line. We believe that the PreVu POC Test can offer our customers a new clinical tool to better help in evaluating their patient's risk of coronary artery disease (CAD) through the non-invasive measurement of their skin cholesterol levels, and we look forward to working with Miraculins to launch the product in Canada."

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 POC 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 test is conducted in less than 5 minutes with results being immediately available.

"The Stevens Company has built a strong reputation in the industry over their 180 year history and we are very pleased to be working with such an established distributor to make the PreVu POC Test available to the Canadian medical community," stated Paul Moreau, Vice President, Sales & Marketing for Miraculins. "Our partnership with The Stevens Company is a major milestone in our efforts to see the PreVu POC Test distributed across the country and is consistent with our strategy to leverage relationships with leading companies to make our skin cholesterol test available to at-risk Canadians who need it most."

Medical segment distribution will be accompanied and complemented by an expansive and targeted national awareness campaign to fully update doctors and healthcare professionals across the country on the current science of skin cholesterol and the application of the PreVu technology as a non-invasive measurement system. This will be a multi-faceted, ongoing and direct contact media campaign that will prominently feature some of the world's leading doctors, scientists, researchers and cardiology specialists, communicating information and clinical findings

about the PreVu POC Test and skin cholesterol as an important new risk factor for CAD.

About The Stevens Company

The Stevens Company, headquartered in Brampton, Canada, was formed 180 years ago and is the largest, privately-owned Canadian distributor of hospital, physician and nursing home supplies. Service has been a ruling hallmark of the company throughout its long history as it has kept pace with the rapid changes and advances in the healthcare industry through responsive and flexible change, anticipating future needs while supplying products that meet its rigorous quality standards. Working with suppliers, physicians, hospitals and health science professionals, The Stevens Company actively searches out and promotes new products, which reflect state-of-the-art technologies, innovation and improvements in design, materials and handling. The company is committed to after sales service and training tailored to support the needs of its customers.

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.

PreVu[®] is a registered trademark of Miraculins Inc. All Rights Reserved. 2012.