

Miraculins Announces Closing of Private Placement Offering

WINNIPEG, Manitoba – March 29, 2012 - Miraculins Inc. (TSX-V:MOM) (the "Company"), a medical diagnostic company focused on acquiring, developing and commercializing diagnostic tests and risk assessment technologies for unmet clinical needs, has closed a private placement offering (the "Offering") with aggregate gross proceeds to the Company of \$2,452,292 from the sale of 22,293,559 units ("Units") at a price of \$0.11 per Unit. Each Unit is comprised of one common share of the Company (a "Share") and one half of one Share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one Share at a price of \$0.16 per Share for a period of 24 months from the date the Warrant is issued. The Warrants are callable, at the option of the Company, at any time after four months following their issuance, in the event that the Shares trade at or above \$0.25 per Share for any five out of 10 consecutive trading days. The Shares and Warrants will be restricted from transfer for a period of four months and a day from the date hereof in accordance with applicable securities laws. The net proceeds of the Offering shall be used for general corporate purposes including sales and marketing costs related to the Company's PreVu test.

Certain persons assisted the Company by introducing potential subscribers for the Offering and were paid a finder's fee of 8% of the total subscription proceeds received from subscribers introduced to the Company by each particular person. Additionally, these persons were issued compensation warrants ("Compensation Warrants") equal to 8% of the total number of Units subscribed for by subscribers introduced to the Company by each particular person. Each Compensation Warrant entitles the holder thereof to purchase one Share at a price of \$0.14 per Share for a period of twelve months from the date of issue.

Insiders of the Company participated by purchasing 1,090,909 Units of the Offering. The closing of the Offering is subject to the final approval of the TSX Venture Exchange.

"I am extremely pleased with the market interest and support for Miraculins and our business model, as evidenced by this single largest financing in the history of our Company, during difficult financial market conditions", said Christopher J. Moreau, President and CEO of Miraculins. "We now have the financial resources in place to fund operations for a considerable period, to continue to advance our Preeclampsia partnership with Alere, and to maintain our aggressive commercialization strategy for PreVu in North America, the European Union and other international territories."

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.

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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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