

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:**

July 10, 2012

3. **News Release:**

The Company issued a press release regarding the material change on July 10, 2012, a copy of which is attached hereto.

4. **Summary of Material Change:**

5. **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 Alere Inc. has secured its final six-month exclusive option period on Miraculins' preeclampsia technology and will provide Miraculins a non-refundable fee in accordance with the terms of the Collaborative Research and Option Agreement between the parties. Alere, in partnership with Miraculins, is working towards the goal of commercializing Miraculins' preeclampsia technology for worldwide distribution.

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

See attached Schedule "A".

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

Not Applicable.

8. **Omitted Information:**

Not Applicable.

9. **Executive Officer:**

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

DATED at Winnipeg, Manitoba this 11th day of June, 2012.

MIRACULINS INC.

Per: "Christopher Moreau"
Chris Moreau President & CEO

SCHEDULE "A"

Alere Secures Final Option Period on Miraculins' Preeclampsia Technology

Research and Development Program to Focus on Select Set of Biomarkers

WINNIPEG, Manitoba – July 10, 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 Alere Inc. has secured its final six-month exclusive option period on Miraculins' preeclampsia technology and will provide Miraculins a non-refundable fee in accordance with the terms of the Collaborative Research and Option Agreement between the parties. Alere, in partnership with Miraculins, is working towards the goal of commercializing Miraculins' preeclampsia technology for worldwide distribution.

Alere originally secured an exclusive option to license and commercialize any Miraculins' biomarkers being advanced under the collaborative program, with the execution of the Collaborative Research and Option Agreement on January 11, 2010. In accordance with the terms of that agreement, following the initial 18-month period, the exclusive option has been maintained at regular intervals, with the final 6-month exclusive option period ending on January 10, 2013.

Upon the execution of a license agreement, Miraculins would receive additional fees, developmental and commercial milestones and royalties on sales. In securing its final exclusive option period, Alere has indicated that it will focus its research and development efforts on seven biomarkers from the original suite of 35 biomarkers that were part of the Collaborative Research and Option Agreement.

"The attrition of biomarkers is an expected occurrence, and represents the final stage for this research and development program," commented Christopher J. Moreau, President and CEO of Miraculins Inc. "Alere has a well advanced preeclampsia program in place, and the decision to license biomarkers to add to their program is based on numerous factors. As part of this process, Miraculins has the option to explore other possible research and collaboration partnerships, for those markers not selected by Alere, with third parties who may also be looking to add biomarkers to strengthen their preeclampsia programs."

Currently, preeclampsia affects three million mothers worldwide every year and is associated with premature births, infant illness including cerebral palsy, blindness, epilepsy, deafness, lung conditions, seizure, coma and death. There is no effective detection method to determine the risk of developing preeclampsia and the cause is unknown. It is estimated that preeclampsia costs the global health care system US\$3 billion per year.

About Miraculins Inc.

Miraculins is a medical diagnostic company focused on acquiring, developing and commercializing non-invasive tests for unmet clinical needs. A significant number of promising diagnostic opportunities remain un-commercialized because of the sizable gap between the discovery stage, when research institutions are typically involved, and the commercialization stage, when the larger commercial enterprises become interested. Miraculins has direct experience in bridging this gap. The Company's PreVu technology 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. Miraculins is also advancing 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 partnered with Alere Inc. (formerly known as Inverness Medical Innovations), one of the world's largest diagnostic companies.

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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