

Miraculins Updates Market on 2013 Plans for PreVu®

WINNIPEG, Manitoba – January 28, 2013 - Miraculins Inc. (TSX-V:MOM) (“Miraculins” or the “Company”), a medical diagnostic company focused on acquiring, developing and commercializing diagnostic tests and risk assessment technologies for unmet clinical needs, is pleased to provide the market with an overview of the Company’s plans for its PreVu® Non-Invasive Skin Cholesterol Test technology for the 2013 year.

- *Market development to be the primary focus of PreVu activity in 2013*
- *Business model to continue to establish and leverage relationships with leading distribution, developmental and strategic partners*
- *Second PreVu testing format expected to be advanced*
- *International market expansion to be explored*

“While the previous year was one of market and product preparation, the coming year will be one of targeted market development,” said Christopher J. Moreau, President and CEO of Miraculins Inc. “The progress made to date, including the initial market introduction of PreVu through a major Canadian retail pharmacy chain, has positioned us for an upcoming year of opportunity and anticipated growth for the PreVu technology and for our Company.”

The following provides an update on plans, activities and goals for the PreVu technology.

PreVu Business Model

The PreVu business model is to sell products in key market segments through established distribution companies that will purchase PreVu products from the Company and then resell them through their networks of retailers, or market them directly to the end consumer.

The Company’s PreVu revenues will be generated from the sale of test kit consumables and the custom designed hand-held readers that are utilized to read the PreVu Non-Invasive Skin Cholesterol Point of Care (POC) Test result and guide the test operator through the test process. PreVu POC Test reagent kits contain all of the components required to deliver 40 complete tests. The testing format requires basic operator training and therefore the test is not currently sold as an over-the-counter product.

Additional revenues may be derived from territorial licensing or marketing partnerships with corporate or brand partners who have an interest in promoting skin cholesterol as a new biomarker for risk of coronary artery disease (“CAD”), as a way of differentiating their health and wellness, pharmaceutical, or consumer/grocery products.

The Company has identified four principal market segments for PreVu, and has been actively working to explore and/or develop these markets, namely:

1. Retail Pharmacy
2. Primary Care Physicians
3. Life Insurance
4. Health and Wellness Service Providers

1. Retail Pharmacy Sector:

The retail pharmacy market is believed to represent a significant opportunity for PreVu based on access to millions of patients/consumers globally. Additionally, there is a growing role for neighbourhood pharmacists in delivering health and wellness products and health awareness programs to the public, providing a clear opportunity for the PreVu POC Test.

The Company plans to continue to focus on the introduction of the PreVu POC Test through Canadian retail pharmacy locations in conjunction with its distribution partner Pear Healthcare Solutions Inc. While there are similar retail pharmacy models worldwide, the Canadian marketplace is a very important market for the Company, given the Company is headquartered in Canada and considering the presence of over 6,000 retail chain pharmacy locations, along with a significant number of well-organized and professionally operated independent pharmacies. Canada also presents a cost-effective opportunity to refine the PreVu pharmacy model before exporting the concept to other international markets.

Successful market development in the retail pharmacy segment requires the participation of pharmacy partners, coordinated management of distribution logistics, sophisticated point of sale material and store level advertising, test operator training, physician education and public relations management. These major areas are being advanced as the PreVu roll-out continues in this market segment.

Efforts continue towards evolving a plan for a United States market introduction that would allow the test to be offered through pharmacies in accordance with the cleared indication for use. Miraculins plans to engage in exploratory meetings with select pharmacies in the U.S. to discuss the potential opportunity further.

Efforts have also begun to identify a pharmacy partner in the European Union, with a focus on English or French speaking markets due to the Company's current marketing materials and labeling being available in those languages.

Summary of Goals/Plans for 2013 – Retail Pharmacy:

- Manage a successful PreVu expansion in Western Canada, as recently announced, through London Drugs pharmacy locations (76 Stores)
- Manage a successful PreVu rollout in Eastern Canada, as recently announced, through select PharmaChoice locations
- Launch PreVu into the Quebec marketplace through retail chain/independent pharmacies
- Continue to work with distribution partner Pear Healthcare to develop, sustain and expand PreVu's distribution network throughout the retail pharmacy market in Canada
- Hold exploratory discussions with U.S. based pharmacies towards a PreVu U.S. launch strategy
- Seek to establish a PreVu pilot program with a European Union based pharmacy chain

2. Primary Care Physicians

Miraculins is continuing to analyze the potential of the PreVu POC Test in the Primary Care Physician ("PCP") market segment. It is generally viewed by medical device distributors in the Canadian market that the wide spread sale of a point-of-care test into the physician market will need to be preceded by reimbursement by the Canadian healthcare system. In the U.S. market, there is a greater precedence for a user pay model for a point-of-care test within the PCP market

segment. However, significant adoption of the PreVu POC Test may require recognition and/or reimbursement from private health insurers or other organizations.

A strategic review of the reimbursement landscape was commissioned by the Company for Canada and the U.S. and was provided by industry experts including OptumInsight, a leading health services business specializing in improving the performance of the health system by providing analytics, technology and consulting services that enable better decisions and results. The initial phase of this review process has been completed and the Company is considering opportunities to implement the results into its ongoing strategy.

Summary of Goals/Plans for 2013 – Primary Care Physicians:

- Continued exploration of the Canadian PCP market segment and determination of potential market size for PreVu POC Test and estimated market development costs
- Engage in discussions with U.S. based medical device distributors with access to broad PCP networks across the U.S.

3. Life Insurance

The second format of the PreVu test technology, the PreVu Non-Invasive Skin Cholesterol Lab Processed (LP) Test, has been in further development through the Company's partnership with Gamma-Dynacare Medical Laboratories, one of Canada's largest and most respected providers of laboratory services and solutions (discussed further under "Other Activities" below).

The PreVu LP Test was originally designed to service the life insurance market in the U.S. for certain insurance policies where the provider does not typically require the applicant to submit to a physical or to provide a blood sample for traditional CAD risk factors such as serum cholesterol, due to the time and expense associated with such tests. The strategy was that with the provision of at least one risk marker for CAD, namely skin cholesterol using the convenient PreVu LP Test, the insurance company could better understand the risk profile for each applicant on a much more timely and cost effective basis and proceed accordingly.

Miraculins has been steadily working on reactivating the life insurance market for PreVu and has engaged in discussions with leading U.S. based life insurance companies and potential distribution partners who are active in the life insurance market. The Company has found that there is continuing interest in the PreVu technology from key companies, and expects to continue discussions with a goal of developing a clear strategy for this market.

At present, the PreVu LP Test has not been cleared in the United States for use in the life insurance industry (or for any other use). An earlier version of the PreVu LP Test has previously been cleared for use in Canada and CE Marked in the European Union.

Summary of Goals/Plans for 2013 – Life Insurance:

- Continue to engage in discussions with key industry companies and establish an action plan for this market segment
- Provide further market updates regarding the PreVu LP Test and life insurance market segment

4. Health and Wellness Services Providers:

The health and wellness service provider market segment is comprised of highly trained, generally registered or accredited, providers of health and wellness services including naturopaths, dieticians and chiropractors. Additionally, this market segment could also include mobile or public setting health risk screening service providers. It is thought that the non-invasive aspect of the PreVu POC Test could allow this segment to become more involved in CAD screening, or supplement current CAD screening activities.

The primary focus of the Company in this market segment to date has been on introducing the PreVu POC Test to registered Naturopathic Doctors (“NDs”) in Canada through industry trade shows, industry specific advertising and direct communication, in conjunction with distribution partner, The Stevens Company. The ND market holds potential as a robust market for PreVu based on the focus of the ND community on preventative health and optimum wellness. According to the Canadian Association for Naturopathic Doctors, there are over 1800 registered NDs in Canada and efforts continue to promote PreVu to registered NDs.

Miraculins also plans to begin to explore the potential of the PreVu POC Test with other health and wellness service providers working with patient and customer groups who would benefit from access to new, non-invasive tools for CAD risk assessment.

Summary of Goals/Plans for 2013 – Health and Wellness Service Providers:

- Work with distribution partner, The Stevens Company, to continue to develop the naturopathic doctor market in Canada
- Evaluate potential opportunities with additional accredited medical professionals including dieticians and chiropractors
- Explore alternatives for additional Canadian retail clinic opportunities including executive health clinics, public settings, and large employer health screening services
- Look for potential distribution partners and key stakeholders for this market segment internationally

Other Activities

Laboratory Processed Test (LP) Format

Considerable product development activity is being directed towards the PreVu LP Test, Miraculins’ *second* testing format for skin cholesterol. Gamma-Dynacare Medical Laboratories, the Company’s exclusive Canadian partner for the PreVu LP Test, has been making steady and continued progress towards the development and implementation of an in-house system for processing the PreVu LP Test.

The PreVu LP Test non-invasively measures the amount of cholesterol that has been deposited in skin tissues by painlessly and rapidly collecting skin cells from the palm of the hand using a proprietary medical adhesive collection device, which is then sent to a central reference laboratory for processing. Results are then reported to test providers and/or patients a short while later. This format could ultimately be distributed, to varying degrees, in all of the identified market segments.

Scientific Awareness and Development

The Company is continually evaluating opportunities to highlight existing, or develop additional scientific support that will build upon the awareness of skin cholesterol as an emerging biomarker for the assessment of CAD risk.

Expansion of PreVu Medical Advisory Board

The addition of members to the PreVu Medical Advisory Board is continually being considered, in part to support the Company's plan to expand PreVu into new markets.

PR Activities/Healthcare Community Education

The Company continues to engage in an expansive and integrated public relations and educational campaign to enhance the awareness of the science of skin cholesterol as an emerging new biomarker for risk of CAD, and the PreVu technology designed to measure it. This campaign is two-pronged, with one focus being the general public, and the other being medical/healthcare community members, including specialists working in areas of cardiovascular and heart health. Public relations and promotional activities are ongoing, however, they tend to be intensified around specific market development milestones.

The Company's plans, activities and goals with respect to PreVu outlined in this press release are dependent on the Company's ability to secure additional financing on a timely basis. While the Company will strive to achieve these plans, activities and goals, there is no assurance that these and other strategies will be achieved or additional financing will be available or obtained on favourable terms or obtained at all.

About the PreVu Non-Invasive Skin Cholesterol Test

The PreVu[®] Non-Invasive Skin Cholesterol Point of Care (POC) Test is a non-invasive, risk assessment technology designed to measure Skin Cholesterol – an important new biomarker in assessing risk of coronary artery disease (“CAD”). The PreVu[®] POC Test is completely painless, non-invasive, involves no blood draw or needles, and requires no overnight fasting. This in vitro diagnostic test is conducted on the palm of the hand in less than 5 minutes with results being immediately available, facilitating point of care consultation and a next steps discussion. Skin Cholesterol is the cholesterol that has been deposited and diffused into tissue, as opposed to freely circulating in the bloodstream, and the skin contains approximately 11% of all the cholesterol found in the human body, by weight. Elevated Skin Cholesterol has been shown in clinical studies to be strongly associated with significant CAD as measured by treadmill stress testing and coronary angiography, as well as measured by testing for coronary calcium, carotid artery thickening, and carotid artery plaque. The PreVu POC Test does not diagnose the presence or absence of CAD, but helps to identify patients who may be at higher, hidden risk for CAD by measuring this new biomarker. For more information visit www.prevu.com.

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., one of the world's largest diagnostic companies. For more information visit www.miraculins.com.

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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 include statements regarding the Company's plans for its PreVu Non-Invasive Skin Cholesterol Test technology, the business model and opportunities for PreVu, and the Company's plans and goals for the retail pharmacy, primary care physician, life insurance and health and wellness service provider markets. 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 and the ability of the Company to obtain the additional financing necessary to achieve its plans, activities and goals, 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 publicly or revise any forward-looking statement contained herein whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.

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