

Miraculins Executes Term Sheet to Acquire the SCOUT DS® Non-Invasive Diabetes Screening Technology

*World's First Non-Invasive Diabetes Test
Can Play a Critical Role in Global Diabetes Screening*

WINNIPEG, Manitoba – April 15, 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 announce that it has signed a non-binding term sheet (“Term Sheet”) with VeraLight, Inc. (“VeraLight”) to acquire all assets related to the SCOUT DS® technology, a groundbreaking diabetes screening technology that non-invasively measures changes in a person's skin indicative of prediabetes and type 2 diabetes, enabling cost-effective, easily accessible screening of those at risk.

The Term Sheet sets out the key financial terms of the proposed acquisition including pricing, future milestone payments, ongoing responsibilities and considerations related to an equity position in Miraculins by VeraLight and participation on Miraculins board of directors. Miraculins has an exclusive period within which to conclude its due diligence process and to finalize definitive documentation. The execution of definitive documentation and the completion of the transaction is subject to all necessary contractual, regulatory and corporate approvals of both Miraculins and VeraLight and the completion of satisfactory due diligence by Miraculins.

The SCOUT DS system is the first non-invasive diabetes screening system in the world designed to provide a highly sensitive and convenient method for screening for prediabetes and type 2 diabetes based on the presence of diabetes-related biomarkers found in the skin. Unlike current screening methods, a SCOUT DS test requires no blood draw, no fasting, and no waiting for a lab result. The patient simply places their forearm on the portable table-top instrument, and a quantitative result is reported in under two minutes.

SCOUT DS is Indicated for Use for the non-invasive screening of individuals 18 years or older who are at risk for prediabetes and/or type 2 diabetes to determine whether diagnostic testing is necessary. Prediabetes is defined as impaired glucose tolerance. SCOUT DS has received clearance from Health Canada for commercial distribution and it has been granted a CE Mark in the European Union, and is also cleared for sale in Mexico. Prior to this acquisition, VeraLight had not yet filed a formal application with the FDA for the clearance of SCOUT DS in the U.S. market. As a result, distribution in the United States of the SCOUT DS system at this time is limited to investigational use only.

In 2010, it was estimated that 629 million adults worldwide had either diabetes or pre-diabetes (Impaired Glucose Tolerance). By 2030, the number is expected to grow to be 910 million adults, an increase of 44%. Today, it is estimated that over 500 million people remain undiagnosed. Complications can begin years before diagnosis, however much of diabetes can be delayed or prevented if detected early. Due to the fact that early diabetes detection is critical in helping stem this epidemic, new tools are needed to play a role in screening for this disease of growing prevalence worldwide.

“There is a tremendous synergy between the SCOUT DS technology and our PreVu Non-Invasive Skin Cholesterol Test,” stated Christopher J. Moreau, President and CEO of Miraculins. “Both technologies non-invasively measure the skin in order to deliver a test result for two of the most serious health concerns in medicine today, coronary artery disease and diabetes. Adding the

SCOUT DS system to our product suite would leverage our existing relationship with current and planned distribution partners worldwide, including our primary sales channel - the retail pharmacy market. We would also be leveraging our experience in manufacturing a sophisticated optical medical device and our existing ISO 13485 quality system. As initial market feedback for the SCOUT DS system has been very positive to date, we look forward to the opportunity to contribute significantly to the ongoing success of the SCOUT DS technology. This proposed acquisition will represent another step towards Miraculins' goal of becoming a world-class diagnostic, risk assessment and health screening company."

"We are excited about the proposed transaction with Miraculins, as the SCOUT DS technology would have a significant path to market and renewed opportunity for growth as a result of this relationship," said Lisa Suennen, Chair of VeraLight Inc. "Early identification and treatment of those at risk for type 2 diabetes is one of the most important public health issues in the world today and the SCOUT can play an instrumental role in addressing this critical issue."

It is anticipated that definitive documentation will be executed within 45 days. Further updates will be provided upon the execution of definitive documentation. There is, however, no assurance that the parties will enter into definitive documentation or complete the transaction contemplated by the Term Sheet.

About VeraLight

VeraLight, headquartered in Albuquerque, New Mexico, is a venture-backed medical instrumentation company founded in 2004 to focus on non-invasive screening for type 2 diabetes. VeraLight's product, the SCOUT DS system, is the first non-invasive diabetes screening system designed to provide a highly sensitive and convenient method for screening for pre-diabetes and type 2 diabetes based on the presence of diabetes-related biomarkers found in skin. Unlike current screening methods, a SCOUT DS test requires no blood draw, no fasting, and no waiting for a lab result. The product has been used and validated in thousands of patients around the world. For more information visit <http://www.veralight.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 lead marker in 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 execution of definitive documentation and completion of the transaction. 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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