

Miraculins and Cachet Pharmaceutical Agree to 30-Day Extension on Letter of Intent to Continue Negotiation of Licensing Rights for SCOUT DS[®] Diabetes Test in China

Original 90-Day Negotiation Period Now Extended to January 30, 2014

WINNIPEG, Manitoba – December 31, 2013 - Miraculins Inc. (TSX-V:MOM) ("Miraculins" or the "Company"), a medical diagnostic company focused on acquiring, developing and commercializing diagnostic and risk assessment technologies for unmet clinical needs, today announces that the non-binding Letter of Intent (the "LOI") the Company executed with Cachet Pharmaceutical Co. Ltd. ("Cachet") on September 30, 2013, to provide a non-exclusive 90-day negotiation period for Cachet to acquire an exclusive license to commercialize the Company's Scout DS[®] Non-Invasive Diabetes Screening Test in Mainland China, has been extended by mutual agreement of the parties for an additional 30-day period ending January 30, 2014.

"The parties continue to engage in meaningful discussions regarding the establishment and execution of a definitive licensing agreement," said Christopher J. Moreau, President and CEO of Miraculins Inc. "Miraculins and Cachet concur that additional time is required in order to further pursue discussions."

Any licensing agreement advanced would be subject to satisfactory due diligence, definitive documentation, and board approval by both parties respectively.

About Cachet Pharmaceutical Co. Ltd.

Founded in 1998, Cachet Pharmaceutical Co., Ltd. is a majority state-owned stock company with a market capitalization of 4 Billion RMB (\$654 Million USD). Cachet's largest shareholder, the China Youth Industrial Development Corporation, belongs directly to the Central Committee of the Communist Youth League of China. On August 18, 2010, Cachet went public on the Shenzhen Stock Exchange (stock name: Cachet; stock code: 002462). Cachet Pharmaceutical Co., Ltd. engages in the wholesale and retail sale of pharmaceutical products in China. The company is involved in the supply of medicines to hospitals; wholesale of biological products, medical instruments, and traditional Chinese medicines; and pharmaceutical logistics. It additionally owns 150 chain stores in Beijing that sell medicines, health care food, medical instruments, cosmetics, daily necessities, and traditional Chinese medicines.

Diabetes in China

A recent nationwide survey conducted in China indicates that 11.6% of adults, or 114 million people, has diabetes. The data, published in the *Journal of the American Medical Association*, additionally projects that 40% of 18-20 year olds and 47% of 30-39 year olds in China are pre-diabetic, and that 493.4 million people have higher than normal blood glucose levels (as diagnosed by fasting blood glucose and Hba1C testing). According to the World Health Organization, over time diabetes can damage the heart, blood vessels, eyes, kidneys, and nerves and it increases the risk of heart disease and stroke (50% of people with diabetes die of cardiovascular disease - primarily heart disease and stroke). Combined with reduced blood flow, neuropathy (nerve damage) in the feet increases the chance of foot ulcers, infection and eventual need for limb amputation. Diabetic retinopathy is an important cause of blindness, and occurs as

a result of long-term accumulated damage to the small blood vessels in the retina. One percent of global blindness can be attributed to diabetes, diabetes is among the leading causes of kidney failure and the overall risk of dying among people with diabetes is at least double the risk of their peers without diabetes. The financial burden of diabetes and its complications is also enormous.

About the Scout DS[®] System

The Scout DS[®] system, is the first non-invasive diabetes testing system designed to provide a highly sensitive and convenient method for measuring diabetes related biomarkers in the skin, the accumulation of which are accelerated by abnormal blood sugar levels and oxidative stress. Unlike current testing 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.

About Miraculins Inc.

Miraculins is a medical diagnostic company focused on acquiring, developing and commercializing non-invasive technologies 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[®] POC 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 Company's Scout DS[®] system is the first non-invasive diabetes testing system designed to provide a highly sensitive and convenient method for measuring diabetes related biomarkers in the skin, the accumulation of which are accelerated by abnormal blood sugar levels and oxidative stress. Unlike current testing 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. 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.

For more information, please contact:

Christopher J. Moreau
President & CEO
Miraculins Inc.
Ph: 204-477-7599
Fax: 204-453-1546

info@miraculins.com
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 entering into and executing a definitive licensing agreement. 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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