

Miraculins Executes Term Sheet to Appoint Cachet Pharmaceutical as Exclusive Distributor of the Scout DS[®] Diabetes Test in China

Final Agreement to Include Upfront/Milestone Payments, a \$15 Million USD First Order, and Projected Minimum Orders Valued at \$75 Million USD over course of 5-Year Term

WINNIPEG, Manitoba – January 31, 2014 – 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 it has executed a term sheet (“Term Sheet”) with Cachet Pharmaceutical Co., Ltd. (“Cachet”) to appoint Cachet as the exclusive Chinese distributor for the Scout DS[®] Non-Invasive Diabetes Screening Test.

The Scout DS[®] is the world’s first non-invasive and highly-sensitive test designed to measure diabetes related biomarkers in the skin. It does not require a blood draw or fasting and generates a result in as little as 80 seconds. The Scout DS[®] uses visible light to measure the optical signature of fluorescent biomarkers in the skin, the accumulation of which are accelerated by abnormal blood sugar levels and oxidative stress.

The Term Sheet has now established the principal terms and conditions of the proposed distribution agreement (the “Agreement”) between Miraculins and Cachet for China, including Scout DS[®] device unit pricing, upfront and milestone payments, product ordering and diligence requirements, and ongoing responsibilities of the parties. Specifically, the Term Sheet provides that Miraculins would receive up to \$500,000 USD in upfront and milestone payments, staged between signing the Agreement and the successful conclusion of the China Food and Drug Administration (“CFDA”) regulatory clearance process. In addition, Cachet would place a first order for Scout DS[®] devices valued at \$15 million USD on signing of the Agreement, which would be supported by the issuance of a proper banking guarantee and activated upon CFDA regulatory clearance.

The term of the Agreement would extend for five years from the date of CFDA clearance, subject to minimum annual order quantities by Cachet. If minimum orders were met, this would represent an additional order value of \$75 million USD in Scout DS[®] device orders over the length of the term. Miraculins would be responsible for leading the CFDA clearance process and its related costs. Cachet would provide guidance and support for the process as necessary.

Scout DS[®] has received regulatory clearance in Canada and throughout the European Union, and Miraculins has recently filed pre-submission documentation with the USFDA (United States Food and Drug Administration) towards securing Scout DS[®] marketing clearance in the United States.

Upon clearance of the Scout DS[®] in China, Cachet would be responsible for all sales and marketing costs. Miraculins would provide sales and marketing guidance and support as required, and would provide a limited number of not-for-sale devices to Cachet for use in market development activities. Miraculins would retain the right to establish programs for ongoing device servicing and maintenance once the Scout DS[®] devices are sold into the field.

“This would be a truly transformative agreement for Miraculins as a company and for Scout DS[®] as a ground-breaking healthcare technology,” stated Christopher J. Moreau, President and CEO of Miraculins. “As a distributor of major brands throughout China such as Bayer, Novartis, Johnson & Johnson, and Medtronic, executing an exclusive distribution agreement with Cachet would be a highly significant step forward as we continue our drive to see Miraculins become a world-class diagnostic, risk assessment and health screening force on the global stage.”

The Term Sheet provides Cachet with an exclusive period of ninety days within which to finalize definitive documentation for the Agreement. The completion of the definitive documentation and the execution of the Agreement remain subject to all necessary contractual, regulatory and corporate approvals of both Miraculins and Cachet and the completion of satisfactory due diligence. The Term Sheet provisions are not legally binding except for provisions regarding exclusivity, confidentiality and governing law. It is anticipated that definitive documentation will be completed within 90 days. There is, however, no assurance that the parties will enter into definitive documentation or execute the Agreement contemplated by the Term Sheet.

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.

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

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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 completion of definitive documentation and the execution of the Agreement, the receipt of CFDA regulatory clearance, and the impact of the Agreement on the Company. 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 statements.

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