

Miraculins Announces Early Exercise Warrant Incentive Program

WINNIPEG, Manitoba – February 14, 2011 - Miraculins Inc. (TSX-V:MOM), a medical diagnostic company focused on developing and commercializing diagnostic tests and risk assessment tools for unmet clinical needs, announces a warrant incentive program (the "Warrant Program") designed to encourage the early exercise of up to 7,800,000 of its outstanding unlisted warrants (the "Warrants"), subject to receipt of all necessary regulatory approvals, including that of the TSX Venture Exchange. The Warrants currently entitle the holder thereof to acquire one common share of the Company (a "Common Share") at a price of \$0.10 until June 17, 2011. All holders of the Warrants are offered an incentive consisting of a half warrant (each whole warrant an "Incentive Warrant") in addition to the common share issuable for each Warrant, to encourage the early voluntary exercise of the Warrants for a period of 20 days commencing February 16, 2011 and ending 5:00PM (Winnipeg time) on March 8, 2011 (the "Early Exercise Period"). Only those Warrant holders who exercise all of their remaining Warrants during the Early Exercise Period will be eligible to receive the Incentive Warrants.

Each Incentive Warrant will be exercisable for one Common Share at a price of \$0.18 until December 15, 2011. The Incentive Warrants and any Common Shares issuable on the exercise thereof will be subject to a four month hold period commencing on the date of issuance of the Incentive Warrants pursuant to applicable Canadian securities laws.

If all Warrants are exercised on or before the expiry of the Early Exercise Period, the Company expects it will:

- receive gross proceeds of \$780,000;
- issue 7,800,000 Common Shares; and
- issue 3,900,000 Incentive Warrants.

Warrant holders who elect to participate in the Warrant Program will be required to deliver to the Company the following:

- (i) a duly executed warrant exercise and subscription agreement (the "Exercise Agreement");
- (ii) the original certificate representing the Warrants being exercised; and
- (iii) the applicable aggregate exercise price payable to the Company by way of certified cheque, bank draft or wire transfer.

The terms and conditions of the Warrant Program and the method of exercising Warrants pursuant to the Warrant Program will be set forth in the Exercise Agreement, which will be mailed to the registered address of each Warrant holder and posted on SEDAR. The summary of the Warrant Program herein is subject in its entirety to the terms and conditions of the Exercise Agreement. Only Warrant holders who are "accredited investors" under applicable securities laws or who provide satisfactory evidence that they meet the requirements of a similar exemption from the prospectus and registration requirements of applicable securities laws may participate in the Warrant Program.

To the extent that holders of the Warrants take advantage of the opportunity to exercise their Warrants early, this will strengthen Miraculins' current cash position and provide the Company with additional working capital to accelerate its lead programs. Warrants that remain unexercised

following the completion of the Early Exercise Period will continue to be exercisable for Common Shares on the original terms as they existed prior to the Warrant Program.

About Miraculins Inc.

Miraculins is a medical diagnostic development company focused on non-invasive tests for unmet clinical needs. Miraculins is bridging the gap between commercially available risk assessment and diagnostic tests and research conducted at leading research institutions around the world. The Company recently acquired the PREVU* Skin Cholesterol Test, a non-invasive, inexpensive and painless tool for cardiovascular risk assessment that generates results in minutes. PREVU* has been previously cleared for sale by the FDA, Health Canada and CE-marked for sale in Europe. PREVU* has been successfully test marketed on a limited basis in North America. Additionally, the Company's preeclampsia program, a suite of biomarkers to aid in the early detection of the devastating disease of pregnancy, is being advanced in partnership with Alere, Inc. (NYSE:ALR) (formerly known as Inverness Medical Innovations), one of the world's largest diagnostic companies. For more information on Miraculins please 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 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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