

Miraculins Receives Proceeds of \$554,000 from Warrant Exercise Incentive Program

WINNIPEG, Manitoba – March 11, 2011 - Miraculins Inc. (TSX-V:MOM) (the “Company”), a medical diagnostic company focused on developing and commercializing diagnostic tests and risk assessment technologies for unmet clinical needs, announces that it has received gross proceeds of \$554,000 from the exercise of 5,540,000 warrants through the Company’s previously announced warrant exercise incentive program which commenced on February 16, 2011 and ended at 5:00PM (Winnipeg time) on March 8, 2011 (the “Exercise Program”).

Under the terms of the Exercise Program, each exercised warrant entitles the holder thereof (the “Warrantholder”) to receive one common share of the Company (a “Common Share”) and one-half of one common share purchase warrant, with each whole additional common share purchase warrant (each an “Incentive Warrant”) entitling the holder to purchase a Common Share. Each Incentive Warrant will be exercisable at a price of \$0.18 from the date of issue until December 15, 2011. The Company will issue 5,540,000 common shares and 2,770,000 Incentive Warrants to Warrantholders in exchange for the warrants that were exercised under the Exercise Program. As per the requirements of the TSX Venture Exchange, each Incentive Warrant, and any Common Shares issuable on the exercise thereof, will be subject to a four month hold period commencing upon the issuance of such Incentive Warrant.

“We are very pleased by the confidence and support shown by shareholders who participated in our warrant exercise incentive program which has resulted in the early exercise of 71% of the eligible warrants,” stated Christopher J. Moreau, President and Chief Executive Officer of the Company.

The remaining 2,260,000 warrants that were not tendered for exercise under the Exercise Program will expire on June 17, 2011 if not exercised prior to that date.

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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