

Miraculins to Receive \$100,000 Grant for PreVu Non-Invasive Cholesterol Test through the Technology Commercialization Program

WINNIPEG, Manitoba (June 2, 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 is pleased to announce that it will receive \$100,000 in grant funding from the Manitoba Technology Commercialization Program to support the commercialization of the PreVu* Non-Invasive Cholesterol Test.

PreVu is a non-invasive risk assessment technology that evaluates the additional risk a person may have for coronary artery disease (CAD) by simply and painlessly testing their skin cholesterol level. High levels of skin cholesterol have been shown to be correlated to CAD as measured by stress test, angiography, coronary calcium, carotid intima media thickness, inflammatory markers of vascular disease, previous heart attack incidents and Framingham risk score.

"Manitoba is home to one of Canada's fastest growing biotech industries," said Peter Bjornson, Minister of Entrepreneurship, Training and Trade. "The Government of Manitoba is pleased to provide this grant to Miraculins in support of continued innovation and sustainable growth in the sector."

The Technology Commercialization Program is a Province of Manitoba initiative which assists Manitoba based companies in the commercialization of innovative technologies in order to create economic benefits for Manitoba and to support job creation. The financial assistance program provides funding to cover up to 50% of eligible costs including legal fees, patenting, marketing studies, literature development, product certification, prototyping, process validation and technical consulting costs. The maximum cost-sharing available under the program is \$100,000.

"Miraculins is pleased to receive this support from the Province of Manitoba as we work towards the launch of our PreVu Non-Invasive Cholesterol Test," stated Christopher Moreau, President and CEO of Miraculins Inc. "Despite the heart disease risk tools available, over 7 million people die of heart attacks each year around the world. PreVu has been designed to provide new information, in addition to existing risk factors, to more comprehensively determine a person's risk of suffering a heart attack and we look forward to making this important tool available to patients as well as medical and healthcare professionals."

About PreVu

Skin contains 11% of the body's cholesterol deposits and ages in parallel with vascular connective tissue. As blood vessel walls accumulate cholesterol, so do the skin tissues. A high skin cholesterol level is therefore a trusted predictor of higher cholesterol accumulation in the arteries and, accordingly, the risk of heart disease. PreVu is supported and validated by numerous peer reviewed scientific and clinical studies.

Coronary artery disease is a leading cause of death worldwide and occurs when fat and cholesterol accumulate in the coronary arteries over a period of years, forming a plaque that narrows the arteries and reduces blood flow to the heart. Undetected or untreated, this build-up can block the artery and cause a heart attack. A heart attack, also known as a myocardial infarction (MI), causes a part of the heart muscle to die, which weakens the heart's ability to pump blood. Worldwide, about 7.2 million people die from heart attacks each year.

Since skin cholesterol is a measurement of actual cholesterol accumulation and deposits in tissue, it provides different information from that measured using serum cholesterol testing. PreVu has been designed to provide additive information to this and other risk factors including Framingham risk testing, to more comprehensively determine a person's refined risk of having a heart attack.

About Miraculins Inc.

Miraculins is a medical diagnostic development company focused on acquiring and advancing non-invasive tests for unmet clinical needs. The Company's PreVu test is a revolutionary new coronary artery disease (CAD) risk assessment technology that measures cholesterol levels in a patient's skin non-invasively, painlessly and without the need for fasting. PreVu has previously been successfully test marketed in North America on a limited basis. Miraculins additional programs include a research use only ELISA kit for the detection of PSP94, distributed by GenWay Biotech; and a suite of biomarkers to aid in the early detection of the devastating disease of pregnancy known as preeclampsia. The Company's preeclampsia program 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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