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## Miraculins Completes Amendment to 2013 Scout DS<sup>®</sup> Asset Purchase Agreement with VeraLight

**WINNIPEG, Manitoba – December 23, 2014 - Miraculins Inc. (TSX-V:MOM)** (the “Company”), a medical diagnostic company focused on acquiring, developing and commercializing diagnostic tests and risk assessment technologies for unmet clinical needs, announces that it has executed an amendment (the “**Amendment**”) with VeraLight, Inc. (“**VeraLight**”) to the asset purchase agreement dated June 28, 2013 between Miraculins and VeraLight (the “**APA**”), wherein Miraculins acquired all of the relevant assets relating to VeraLight’s Scout DS<sup>®</sup> non-invasive diabetes screening technology. The Amendment eliminates the majority of the Company’s remaining obligations and terminates the obligation to issue equity to VeraLight under the APA.

In connection with the Amendment, the Company has made a one-time payment of CDN \$500,000 to VeraLight. In addition to the one-time payment, the Company has issued 1,000,000 new common share purchase warrants (the “**Warrants**”) to VeraLight at an exercise price of CDN\$0.25 per share with a term expiring on the fifth anniversary after issuance. Of these, 450,000 of the Warrants will vest immediately and the remaining 550,000 Warrants will vest upon the earlier of (i) 12 months from the date of issuance, or (ii) a Liquidity Event (as defined below). No common shares or warrants have previously been issued to VeraLight, and on the closing of the Agreement, VeraLight will have no right to receive common shares of the Company other than the Warrants described above.

“With the recent announcement of our USD\$90 Million sales and distribution agreement for Scout DS<sup>®</sup> in China, and our strong belief in the technology’s growing potential, we entered into discussions with VeraLight to amend the asset purchase agreement,” said Christopher J. Moreau, President and Chief Executive Officer for Miraculins Inc. “In addition to terminating our obligation to provide VeraLight with equity under the APA, the Amendment has eliminated the Company’s obligations related to spending on Scout DS<sup>®</sup> related activities, adherence to certain manufacturing commitments and reporting obligations related to Scout DS<sup>®</sup>, the appointment of a VeraLight nominee to the Company’s Board, and also terminates VeraLight’s first ranking security on all APA assets.”

“**Liquidity Event**” is defined as (a) the acquisition in one or more transactions by any person or entity of the beneficial ownership of more than 50% of (i) the then outstanding common shares of the Company, or (ii) the combined voting power of the then outstanding common shares of the Company entitled to vote generally in the election of directors; (b) the closing of a sale or other conveyance of all or substantially all of the assets of the Company; (c) the effective time of any merger, share exchange, consolidation, or other business combination involving the Company if immediately after such transaction persons or entities who hold a majority of the outstanding common shares of the Company entitled to vote generally in the election of directors of the surviving entity (or the entity owning 100% of such surviving entity) are not persons or entities who, immediately prior to such transaction, held such common shares of the Company; or (d) the completion of any other similar transaction, involving the Company or its successors, which has the same effect as any of the foregoing.

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### **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 statements.*

*Scout DS<sup>®</sup> is a registered trademark of Miraculins Inc. All Rights Reserved. 2014.*