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Miraculins Announces 2015 Plans for its Scout DS® Non-Invasive Diabetes Screening Technology

WINNIPEG, Manitoba – January 20, 2015 - 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 is pleased to provide an overview of the Company's plans for its Scout DS® diabetes screening technology for 2015.

"Pursuing Chinese FDA Approval, establishing full production capabilities, and establishing proof of concept for various revenue models will be the primary focus of our Scout DS® activity in 2015," said Christopher J. Moreau, President and CEO of Miraculins. "Diabetes is being described now as the world's fastest growing disease and Miraculins is well-positioned with its proprietary Scout DS® technology to make a significant impact on screening for pre-diabetes and type 2 diabetes and moving at-risk patients on to their physicians for confirmatory testing, diagnosis, and treatment."

Scout DS® Business Model Overview

The Company's business model is to sell Scout DS® devices to established distributors in key market segments, which will then subsequently be rented or leased to their network of customers on a weekly, monthly or annual basis. These customers will utilize the devices to offer diabetes testing to the end user. The Company's revenues will be generated from the initial sale of the devices to the distributors and, in the majority of markets, from a percentage of the ongoing rental or leasing revenue as well. In some markets, the Company may lease Scout DS® devices directly to specific market channels.

Additional revenue may be generated through the sale of proprietary consumable cleaning materials, software upgrades, device calibration, as well as warranty and service programs. Further revenues may also be generated through territorial licensing or through marketing/sponsorship agreements with corporate brand partners who have an interest in further linking their brands and products with health and wellness, and the convenient, non-invasive screening for pre-diabetics and type 2 diabetics afforded by the Scout DS®. This may involve the payment of upfront, milestone and maintenance fees.

Scout DS® Plans For 2015

The following provides an update on the five key areas Miraculins will be working within throughout 2015 related to the Scout DS® technology:

1) Developing Primary Sales & Distribution Channels

The Company has identified two primary market segments for the Scout DS®, and is actively working to develop these in Canada, namely:

Retail Pharmacy/Grocery Chain

This market segment involves delivering retail Scout DS® diabetes screening to consumers through the regular leasing of stand-alone kiosks to participating stores for test delivery to customers in neighborhood/community settings.

Several Scout DS® diabetes screening clinics have been conducted in the Retail Pharmacy/Grocery Chain segment in Canada, by both national and independent store owners. Data collected through surveys of participating pharmacy staff and patients has been positive.

The next stage of piloting is to work towards a formalized program that produces a measurable return on investment for the stores hosting the Scout DS® screening clinic. This will be achieved by conducting a new series of pilots where specific end-points will be established and measured, including the identification of:

- undiagnosed pre-diabetic patients who can be converted into long-term customers for preventative consultations and care, which can include medication prescriptions and other healthcare related products as well;
- undiagnosed type 2 diabetic patients who can be converted into long-term customers. Independent research has shown that diabetes patients spend an average of $6,000 per year on costs for treating their disease and that upwards of $3,000 of this may be spent at the pharmacy[1];
- customers that may be eligible for government reimbursable services offered by the host store such as a medications review - if they are on more than 3 medications or confirmed to be diabetic - and smoking cessation programs;
- customers that attend the Scout DS® clinics but fill their prescriptions at various stores, who can be converted into single-store customers and consolidate their prescriptions there; and
- customers who participate in the Scout DS® clinic as a result of direct referrals from family and friends, who can be converted into regular customers at that location.

The Company will be working aggressively in the next calendar year to establish a number of these pilots and to work towards making the screening program available to both national chain and independent store operators on a regular basis.

Workplace Screenings

This market segment involves partnering with established health and wellness service providers to introduce Scout DS® diabetes screening devices into the workplace – through weekly and monthly leasing programs that can be repeated annually - targeting private and public sector companies, as well as large government employers.

The Company plans to begin pilot programs with a number of Canadian employers in 2015. The objective will be to make the business case to these companies and their insurance providers that workplace diabetes screenings can delay or prevent the economic impact of employees being affected by diabetes, which includes absenteeism, loss of productivity, co-morbidities and cost of medications[2].

Wellness initiatives in general are estimated to save employers an average of $394 per employee per year, while costing an average of $159 per employee per year, resulting in a significant return[3]. More specifically, people with diabetes incur medical costs that are two to three times higher than those without diabetes and a person with diabetes can face direct costs for medication and supplies ranging from $1,000 to $15,000 a year[3].

Canada is an ideal market for the Company to conduct its pilot programs in for various revenue models, because Canada currently represents the most readily accessible and the least expensive market for the Company to access.

However, the Company's proof of concept pilots for its proposed, primary revenue models are also being designed with a view towards replicating them in additional international markets once they have been executed and refined in Canada. Each market has its own unique attributes and considerations, however, there are general consistencies in how medical tests, health care products and wellness programming is made available to the general public across many different international markets, especially in the EU.

The Scout DS® is Health Canada cleared, has been CE-Marked for the EU (compliant with European Union legislation) and the Company is working with the FDA to establish a market pathway for the device in the United States (read more below).

2) Advancing Chinese SFDA Clearance

The Company announced on August 14, 2014 that it signed a major sales and distribution agreement with Catalyn Medical Technologies of Hong Kong for up to $90 Million USD in Scout DS® devices and co-appointed Cachet Pharmaceutical Co., Ltd. ("Cachet") as the exclusive distributor of the Scout DS® device in Mainland China for a term of 5 years from the procurement of regulatory approval in the territory.

Towards fully realizing this agreement the Company has appointed Emergo as its primary regulatory consultant responsible for all regulatory matters in China, and has appointed a leading Shanghai law firm to provide Chinese legal consultation as well. Emergo is one of the largest in-country representation providers for medical devices and for IVD manufacturers representing hundreds of companies globally. The company plans to aggressively advance its application for registration of the Scout DS® in China in the coming year and the scope of work for Miraculins and all of its assembled team of professionals going forward will include:

- Ascertaining the best route to SFDA approval in China
- Development of a Product Registration Standard
- Identification and selection of suitable SFDA qualified labs for device testing
- Translation of documentation
- Obtaining import registration certificate
- The establishment of clinical study protocols
- The selection of Chinese clinical sites and coordination of clinical trials

3) Establishing Scout DS® Manufacturing

The Company appointed U.S. based Avo Photonics **(www.avophotonics.com)** as the manufacturer of record for the Scout DS®. Avo is the photonics industry's trusted source for exclusive, private label photonics design, development, and manufacturing for medical, military, industrial aerospace and communications applications**.**

The initial production run for the Scout DS® has been initiated with the objective of achieving full production capabilities by the end of the second quarter 2015.

4) Proceeding on U.S. FDA Clearance Submissions

The Company plans to file pre-submission documentation with the FDA in the first quarter of 2015 regarding the *de novo* classification of its Scout DS® device, as a next step towards securing marketing clearance in the United States. The *de novo* process is generally considered to be appropriate for "novel" medical devices whose risk profiles do not warrant Class III designation which is a more expensive and time consuming approval process.

The U.S. represents a significant market for screening tests and specifically for pre-diabetes and type 2 diabetes. It is estimated that there are more than 29 million diabetics in the U.S., which is about 1 out of every 11 people, with only 1 out of 4 being aware of their condition[4]. In addition, there are an estimated 86 million pre-diabetics in the U.S., which is more than 1 in 3 adults, and 9 out of 10 are unaware of their condition[4]. Based on the dramatic impact of diabetes on the American public and the country's healthcare system (estimated at $245 Billion USD annually in total medical cost and lost work and wages for people with diagnosed diabetes[4]), the U.S. would be expected to be a robust geographical market for Scout DS®, with well-established sales and distribution channels existing in the market segments the Company has already identified for the device in Canada.

5) Appointment of a Scout DS® Medical Advisory Board

The Company is planning to formalize a Medical Advisory Board for Scout DS®, incorporating scientific and medical leaders in diabetes and related areas. The purpose of a Medical Advisory Board would be to advise the Company on approaches for promoting an understanding of Scout DS® and non-invasive diabetes screening; provide recommendations for the scientific and research goals of the technology and; help with the overall awareness and acceptance of the new technology within the medical and healthcare community.

(1) Smart Retailing RX: The Full Value of a Diabetes Patient (February 6, 2012; (2) Benefits Canada – ROI of One Life: Diabetes Conference Report 2014; (3) Workplace Wellness Programs Can Generate Savings; Baicker, Cutler, and Song (2010); (4) Centers for Disease Control and Prevention. National diabetes statistics report: estimates of diabetes and its burden in the United States, 2014.

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 Scout DS® diabetes screening device 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 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. 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 relate to, among other things, our objectives, goals, targets, strategies, intentions, plans, beliefs, estimates and outlook, including, without limitation, our anticipated future operating results, the primary focus of our Scout DS® activity in 2015 being the pursuit of Chinese FDA Approval, the establishment of full production capabilities and the establishment of proof of concept for various revenue models, our anticipated revenue generation including from sales and ongoing rental and leasing revenue, the establishment of a number of pilots in the next calendar year and working towards making the screening program available to both national chains and independent store operators, beginning pilot programs with a number of Canadian employers in 2015, working with the FDA to establish a market pathway for the device in the US, filing pre submission documentation with the FDA in the US in the first quarter of 2015 and the Company's plans to formalize a Medical Advisory Board for Scout DS® 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 except as may be required by law.