

Miraculins Announces Proposed Share Consolidation and Results of Shareholders Meeting

WINNIPEG, Manitoba – March 23, 2016 - 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, today announces that its Board of Directors (the "Board") has approved a consolidation (the "Consolidation") of the Company's common shares ("Common Share" or "Common Shares") on the basis of twenty five pre-consolidation Common Shares for each one post-consolidation Common Share, subject to the approval of the TSX Venture Exchange.

Preceding the board approval, a special resolution was passed at the Company's Annual and Special Meeting held today on March 22, 2016 (the "Meeting"), to give the Board the discretion to approve a consolidation of the Common Shares on the basis of up to twenty five pre-consolidation Common Shares for each one post-consolidation Common Share. As at March 22 2016, the Company had 50,516,392 Common Shares issued and outstanding. Following the Consolidation, it is expected that the Company will have approximately 2,020,656 Common Shares issued and outstanding.

The numbers of Common Shares reserved for issuance under the Company's Stock Option Plan and the number of Common Shares that may be purchased upon exercise of warrants will be reduced proportionately. No fractional shares will be issued, but instead will be subject to a downward adjustment. Further details with respect to the Consolidation are contained in the Company's Management Proxy Circular dated March 8, 2016, a copy of which is available on SEDAR at www.sedar.com.

Also at the Meeting, Christopher J. Moreau, Harry Bloomfield and Ashwath Mehra were re-elected to the Board, the 10% rolling stock option plan was re-approved by the shareholders, and KPMG was re-appointed as the auditors of the Company. The shareholders also approved a resolution giving the Board the discretion to change the name of the Company. The Board has not yet selected a new name, but the name change is planned to occur along with the Consolidation.

About Miraculins

Miraculins is a medical diagnostic company focused on acquiring, developing and commercializing non-invasive technologies for unmet clinical needs. The Company's Scout DS[®] device has been regulatory cleared in certain markets as a clinical tool to assist in the identification of both prediabetes and type 2 diabetes, and is the first non-invasive testing system designed to provide a highly sensitive and convenient method for measuring prediabetes and type 2 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. For more information visit www.miraculins.com or contact:

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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.

Scout DS[®] is a registered trademark of Miraculins Inc. All Rights Reserved. 2016.