MATERIAL CHANGE REPORT

UNDER SECTION 85(1) OF THE *SECURITIES ACT* (BRITISH COLUMBIA),
UNDER SECTION 146(1) OF THE *SECURITIES ACT* (ALBERTA)
AND SIMILAR PROVISIONS OF OTHER PROVINCIAL SECURITIES LEGISLATION

1. **Reporting Issuer:**

   Miraculins Inc.
   6-1200 Waverley Street
   Winnipeg, MB R3T 0P4

2. **Date of Material Change:**

   A. October 10, 2002.
   B. October 15, 2002.

3. **Press Release:**

   A. October 10, 2002.
   B. October 15, 2002.

4. **Summary of Material Change:**

   A. The Company (Magellan Biotech Inc.) announces it has changed its name to Miraculins Inc. and will be trading on the TSX Venture Exchange under the new symbol, "MOM".

   B. Miraculins Inc. announces that it has retained the services of Renmark Financial Communications Inc. to handle its investor relations.

5. **Full Description of Material Change:**

   A. Magellan Biotech Inc. (MGE.K:TSXV) announces today that it has changed its name to Miraculins Inc. ("Miraculins") and as of market opening on Friday, October 11, 2002 the Company will be trading on the TSX Venture Exchange under the new symbol, "MOM". The name change reflects the Company's focus on Miraculins' proteomics-based research, subsequent to its acquisition of Miraculins on September 6, 2002.

   As one of Canada's newest publicly traded biotechnology companies, Miraculins is engaged in proteomics research and development in the area of biomarker (protein and peptide) identification. The Company's business and research operations will continue out of its Winnipeg facilities.

B. Miraculins Inc. (TSX-V: MOM) announces that it has retained the services of Renmark Financial Communications Inc. to handle its investor relations.

"We are pleased to announce that we have selected Renmark to strengthen our profile amongst the financial community. We believe that, thanks to its well tried investor relations strategies and methodology, Renmark will enhance the Company's visibility," declared Dr. Phiet Bui, President of Miraculins Inc.

Under the terms of the twelve month agreement, which is subject to regulatory approval, Renmark will receive $5,000 per month and a total of 60,000 share purchase options.

6. **Reliance on Section 118(2) of the Securities Act (Alberta), Section 85 (2) of the Securities Act (British Columbia):**

Not Applicable.

7. **Omitted Information**

Not Applicable.

8. **Senior Officers:**

Dr. Albert D. Friesen, Chairman
Telephone: (204) 487-2328

9. **Statement of Senior Officer:**

The foregoing accurately discloses the material changes referred to in this report.

DATED at Winnipeg, Manitoba this 18th day of October, 2002.

Miraculins Inc.

"Albert D. Friesen"

Per: ______________________________
Albert D. Friesen
Chairman

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE SECURITIES REGULATIONS FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATIONS THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION