MATERIAL CHANGE REPORT

PURSUANT TO SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

1. **Name and Address of Company:**

   Miraculins Inc. (the "Corporation")
   6 – 1250 Waverley Street
   Winnipeg, Manitoba R3T 6C6

2. **Date of Material Change:**

   May 20, 2008

3. **News Release:**

   The Corporation issued a press release regarding the material change on May 20, 2008, a copy of which is attached hereto.

4. **Summary of Material Change:**

   Miraculins to Conduct 2nd Pivotal Study for P2V™ Prostate Cancer Test

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

   See attached Schedule "A".

6. **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:**

   Not Applicable.

7. **Omitted Information:**

   Not Applicable.

8. **Executive Officer:**

   Christopher Moreau, President
   Tel: (204) 477-7599

DATED at Winnipeg, Manitoba this 20th day of May, 2008.

MIRACULINS INC.

Per: *"Christopher Moreau"*
Christopher Moreau, President

SCHEDULE "A"

Miraculins to Conduct 2nd Pivotal Study for P2V™ Prostate Cancer Test

Study to focus on critical population using multiplex immunoassay technology

WINNIPEG, Manitoba – May 20th, 2008 - Miraculins Inc. (TSX-V:MOM), a biotechnology company dedicated to the discovery and development of diagnostic tools and therapeutic products for cancer, announces today that it will be conducting a 2nd pivotal pre-biopsy screen study for its urine based P2V™ prostate cancer diagnostic test.

The study will focus on men who have been referred to a urologist and subsequently have been selected for a prostate biopsy, but will be restricted to men who have a PSA score of between 2.5ng/ml and 10 ng/ml with a normal DRE (digital rectal exam) result. The objective of the study will be to determine the effectiveness of the P2V™ test in reducing the number of unnecessary biopsies in this key group of patients by being able to screen out the men who have been selected for a prostate biopsy based strictly on their elevated PSA score, but who do not have prostate cancer.

"Our first pivotal study was very broad, in that we enrolled all men that were selected for a biopsy including those with extremely high PSA levels over 10ng/ml and those that had an irregular DRE result," stated Christopher Moreau, president and CEO of Miraculins. "This 2nd pivotal study is in part a result of the feedback that the Company received from the FDA on its pre-IDE submission, which was especially helpful in focusing our attention on the most serious deficiency in correctly diagnosing men who are suspected of having prostate cancer."

Based on this feedback, and under the direction of newly appointed director of Research and Development, Dr. Stephen Frost, Miraculins reviewed the data from its last major study to see how the test performed in this group of patients.

"While the results of our re-analysis were encouraging, by eliminating the men who were over 10ng/ml and/or had an irregular DRE we ended up with a vastly reduced data set, resulting in our decision to conduct this additional study", added Mr. Moreau.

In addition, the company plans on testing the samples from this 2nd pivotal study using immunoassays for both PSP94 and Vitronectin, the proteins that form the P2V™ panel assay. Miraculins has already initiated development of these assays.

"Moving to detection using a clinically accepted detection platform is key to gaining credibility for the P2V™ test and to moving quickly to a commercially viable product", said Dr. Frost.

The Company has completed the study protocol and is expected to begin the study in approximately 30 days. The projected timeframe for completion is six months from the beginning of the study.

"The P2V™ test will need to perform significantly better than the current standard of care and any currently marketed tests that target this specific patient population", said Dr. Frost. "We are looking forward to having this question answered before the end of 2008."

On November 29th, 2007 Miraculins made a pre-IDE submission to the US Food and Drug Administration (FDA). A submission made under the pre-IDE process is not an official IDE application as described in 21 CFR Part 812. The pre-IDE process is designed to help companies obtain early, informal input on aspects of a future IDE application and offers assistance in establishing the parameters for official IDE applications when unique diagnostic tests involving innovative technologies are being pursued.

About Miraculins Inc.

Miraculins is discovering, validating and developing biological markers (biomarkers) with clinical relevance for the diagnosis and treatment of cancers with critical unmet needs. The importance of tumor biomarkers for "common" cancers has been widely recognized and acknowledged by cancer experts and leading groups such as the National Cancer Institute and the American Cancer Society. The Company's BEST™ Platform utilizes the concurrent analysis of clinical factors and biological data, and a combination of proteomic, mass spectrometric, and protein chemistry techniques for biomarker discovery.

For more information, please contact:

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The TSX Venture Exchange does not accept 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 statement.