

LUMINOR MEDICAL TECHNOLOGIES INC.

LUMINOR MEDICAL COMPLETES PRIVATE PLACEMENT

Montreal, Quebec – January 10, 2017 – Luminor Medical Technologies Inc. (formerly Miraculins Inc.) (the “**Company**”) (TSX-V: LMT) announces that further to its news release dated December 28, 2016, the Company has closed its previously announced non-brokered private placement through the issuance of 5,050,609 units (“**Units**”) at a price of \$0.225 per Unit for gross proceeds of \$1,136,387.53 (the “**Offering**”). Each Unit is comprised of one common share (“**Common Share**”) of the Company and one-half Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one Common Share for a period of twenty-four (24) months from the closing of the Offering at a price of \$0.30 per Common Share. The proceeds of the Offering will be used for general working capital purposes. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale requirements of applicable securities regulation.

Certain eligible persons (“**Finders**”) were paid a commission equal to 8% of the gross proceeds of the Offering and issued non-transferable broker warrants (“**Broker Warrants**”) equal to 8% of the Units issued pursuant to the Offering. Each Broker Warrant entitles the holder thereof to purchase one Common Share for a period of twenty-four (24) months from the closing of the Offering at a price of \$0.30 per Common Share.

Pursuant to the Offering, Chris Carmichael, an officer of the Company, and Bradstone Financial Corp. (“**Bradstone**”), a company controlled by Mr. Carmichael, acquired ownership and control over 177,777 Common Shares and 88,888 Warrants. Following the completion of the Offering, Mr. Carmichael owns or controls, directly and indirectly, an aggregate of 737,777 Common Shares, representing approximately 8.04% of the issued and outstanding Common Shares of the Company. If Mr. Carmichael were to exercise all of his convertible securities he would own, directly and indirectly, 1,606,665 Common Shares, representing approximately 15.99% of the Company’s then outstanding Common Shares, on a partially diluted basis. The securities were acquired by Mr. Carmichael for investment purposes. Mr. Carmichael has a long-term view of the investment and may, depending on market and other conditions, or as future circumstances may dictate, from time to time, on an individual or joint basis, increase or dispose of some or all of the existing or additional securities he holds or will hold, or may continue to hold his current position. Depending on market conditions, general economic and industry conditions, the Company’s business and financial condition and/or other relevant factors, Mr. Carmichael may develop such plans or intentions in the future. A copy the early warning report in respect of this transaction will be available on the Company’s issuer profile on SEDAR at www.sedar.com or by contacting the Company at the contact information set out below.

The Offering constitutes a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 (“**MI 61-101**”) as insiders of the Company subscribed for an aggregate of 355,554 Units under the Offering. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the private placement and complete the Offering in an expeditious manner.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the securities laws of any state of the United States and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

For further information, please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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