



NEWS RELEASE

MIRANDA RESPONDS TO REQUISITION OF SPECIAL MEETING

Montreal, December 22, 2011 – Miranda Technologies Inc. (TSX: MT) (“Miranda” or the “Company”) announced today that several of its shareholders have independently communicated to the Company their opposition to the requisition submitted by JEC Capital Partners, LLC (“JEC”) and JMB Capital Partners Master Fund, L.P. (“JMB”) for a meeting of shareholders to remove four of the seven current directors of the Company and to elect four new directors nominated by JEC and JMB. The Board and management of Miranda believe that there are already sufficient shareholders that are opposed to the requisition, holding a sufficient number of shares of the Company, to cause the JEC/JMB proposal to fail.

“On December 1, 2011, JEC informed us that it owned approximately 7.0% of Miranda’s shares, demanded four seats on our Board and threatened to requisition a meeting if we declined,” said Brian Edwards, Chairman of the Board of Miranda. “As a matter of good governance, Miranda’s Board promptly undertook a clear and transparent process to consider the demand. Following the execution of a confidentiality agreement, JEC received extensive information with respect to the Company’s ongoing initiatives. The Board explored a number of options with JEC to enable them to voice their views on an ongoing basis and to contribute constructively to the enhancement of the value of Miranda’s franchise. Despite our responsiveness, transparency and open dialogue, JEC rejected our proposals and has opted to submit a formal requisition seeking to take control of the Company through the appointment of a majority of the Board. This is highly opportunistic and not something that is in the best interest of Miranda and its shareholders.”

Miranda has undertaken several proactive measures during the past 18-24 months, the benefits of which have had a tangible impact on its profitability and competitive positioning. The Company is well positioned financially, operationally and competitively to continue to drive profitable growth. Over the past year, and following the recent announcement of Miranda’s strong Q3’11 financial results, the Company’s share price has appreciated by more than 80% to \$9.38 at the close of trading on Wednesday, December 21, 2011, from \$5.16 on December 21, 2010. Over the same period, Miranda materially outperformed both the S&P/TSX Composite Index and the S&P/TSX Information Technology Index, which declined by 12.1% and 54.4%, respectively. For the nine-month period ended September 30, 2011, Miranda’s revenue increased 33% to \$131.8 million compared to the corresponding period in 2010, while EBITDA increased 94% to \$28.6 million, representing a margin of 21.7%.

Mr. Edwards noted that “our Board comprises independent and highly experienced directors, and the composition of the Board is reviewed on an ongoing basis. The Board and management remain confident that the implementation of the Company’s strategic plan and initiatives to enhance value will continue to enhance value for all of its shareholders. We must continue to focus our efforts on these important objectives.”

The Company and its Board are advised by BMO Capital Markets as financial advisors and Osler, Hoskin & Harcourt LLP as legal counsel.

Miranda continues to review the requisition and will make a further announcement regarding its response in due course.

About Miranda

Miranda Technologies is a leading worldwide provider of hardware and software solutions for the television broadcast, cable, satellite and IPTV industry. Its solutions span the full breadth of television operations, including production, playout, and delivery. With a wealth of experience in delivering IT-based and traditional television systems, Miranda is uniquely positioned to help customers enhance their facilities, while generating additional revenue, reducing costs and streamlining operations.

For over 21 years, Miranda's growth has been driven by continuous innovation, along with close customer partnerships focused on helping them achieve their business objectives. To deliver this support, Miranda employs 690 people globally, in both developed and emerging markets. Miranda's head office is located in Montreal, and it has regional facilities in the United States, the United Kingdom, France, the United Arab Emirates, Japan, Malaysia, Singapore, Hong Kong and mainland China. A public company since December 2005, Miranda's shares (MT: TSX) are traded on the Toronto Stock Exchange. More information on the Company can be found at www.miranda.com.

Source: Miranda Technologies Inc.

Contact:

Investors and Media

Mario Settino
Chief Financial Officer
Miranda Technologies Inc.
Tel.: (514) 333-1772