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**Medicago signs MOU with NITT Partners for commercial development of influenza vaccines in Japan**

**Quebec City, Quebec — March 16, 2010** — Medicago Inc. (TSX-V: MDG), a biotechnology company focused on developing highly effective and affordable vaccines based on proprietary manufacturing technologies and Virus-Like Particles (VLPs), today announced that it has signed a Memorandum of Understanding ("MOU") with Niigata TLO/NBRP/KUTLO-NITT ("NITT Partners") to discuss and negotiate an agreement to commercialize Medicago's pandemic and seasonal influenza VLP-based vaccines in Japan and other territories. For several years, NITT Partners has been the government approved technology transfer/licensing organization to license in state of the art technologies. Under the terms of the MOU, the parties will evaluate and select an optimal deal structure with the objective of formalizing a definitive agreement.

"We are delighted to be collaborating with NITT Partners to potentially enable funding to support the development of our VLP-based influenza vaccines in Japan," Andy Sheldon, President and CEO of Medicago. "This further validates our unique plant-based vaccine technology offering of a rapid, affordable and effective solution for the supply of vaccines within country borders."

"The successful completion of our Phase I clinical trial for our H5N1 vaccine candidate has opened additional global doors and has also advanced the ongoing discussions with our potential partners," said Frederic Ors, VP Business Development of Medicago. "As we advance the clinical development of our vaccine candidates, we will continue to discuss opportunities with other pharmaceutical companies and governments to roll-out our compelling influenza vaccine technology around the globe."

"Medicago's VLP technology coupled with their portable manufacturing system has the potential to allow Japan to manufacture vaccines within our borders," said Yoji YUKI, President and CEO of Niigata TLO. "The speed, capacity and cost of vaccine production have the potential to be drastically improved as Medicago's plant-based technology has proven to develop emerging strains quicker and at a less expensive rate. As we enter a new world of high technology, we are confident that Medicago's technology has the ability to help conquer the spread of influenza virus, further enhancing our pandemic plan."

**About NITT Partners**

NITT Partners are the managing members of the Consortium "KUTLO-NITT" which is the government approved universities technology transfer/licensing organization whose role is to license out bio & life science technologies developed by eleven member universities in Japan, and license in state of the art technologies to Japan. KUTLO-NITT met Medicago for the first time in May 2009 at an international convention, "BIO2009" at Atlanta, Georgia, U.S.A., where a successful connection was made with their influenza vaccine specialists.

**About Medicago**

Medicago is committed to provide highly effective and affordable vaccines based on proprietary Virus-Like Particle (VLP) and manufacturing technologies. Medicago is developing VLP vaccines to protect against H5N1 pandemic influenza, using a transient expression system which produces recombinant vaccine antigens in non-transgenic plants. This technology has potential to offer advantages of speed and cost over competitive technologies. It could deliver a vaccine for testing in about a month after the identification and reception of genetic sequences from a pandemic strain. This production time frame has the potential to allow vaccination of the population before the first wave of a pandemic strikes and to supply large volumes of vaccine antigens to the world market. Additional information about Medicago is available at [www.medicago.com](http://www.medicago.com).

## **Forward Looking Statements**

*This press release contains forward-looking statements which reflect Medicago's current expectations regarding future events. The forward-looking statements involve risks and uncertainties. Actual results could differ materially from those projected herein. Medicago disclaims any obligation to update these forward-looking statements.*

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