



**PRESS RELEASE**

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**Medicago named to TSX Venture 50**

**Quebec City, Quebec, February 5, 2010** — Medicago Inc. (TSX-V: MDG), a clinical-stage biotechnology company focused on developing highly effective and affordable vaccines based on proprietary manufacturing technologies and Virus-Like Particles (VLPs), today announced it has been named as one of Canada's top emerging public companies as part of the TSX Venture 50, a ranking of strong performers listed on TSX Venture Exchange. Medicago ranked second in the Technology and Life Sciences sector based on the Company's performance over the last 12 months.

TSX Venture 50 is comprised of 10 emerging companies in five industry sectors that have been identified as leaders in Canada's public venture market. The 2010 TSX Venture 50 were selected based on four equally weighted criteria that include return on investment, trading, analyst coverage and market capitalization growth in Cleantech, Diversified Industries, Mining, Oil & Gas and Technology and Life Sciences sectors.

"With over 2000 companies listed on TSX Venture Exchange, we are honoured to have been selected as part of the top 50 performers in 2009," said Andy Sheldon, President and CEO of Medicago. "This award is a recognition of Medicago's many achievements over the past year including positive Phase I results from the first ever clinical evaluation of our plant-based pandemic Influenza VLP vaccine, the signing of agreements with select countries for a pandemic vaccine production facility and the recent closing of a significant equity financing with institutional investors. It is also an indication of a growing awareness in the investment community of the value of our technologies in the life sciences sector."

"We are pleased to celebrate the 2010 TSX Venture 50," said John McCoach, President, TSX Venture Exchange. "These outstanding companies are proven leaders in their respective sectors and we are proud to have them listed on TSX Venture Exchange. We wish them all continued success."

**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 news release includes certain forward-looking statements that are based upon current expectations, which involve risks and uncertainties associated with Medicago's business and the environment in which the business operates. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking, including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", and similar expressions to the extent they relate to Medicago or its management. The forward-looking statements are not historical facts, but reflect Medicago's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations, including the matters discussed under "Risks Factors and Uncertainties" in Medicago's Annual Information Form filed on March 25, 2009 with the regulatory authorities. Medicago assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

- 30 -

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