

For Immediate Release**TSX Exchange Symbol: RVX****Resverlogix Corp. Announces License Agreement with Medtronic**

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CALGARY, AB, July 19, 2006 – Resverlogix Corp. (“Resverlogix”) (TSX: RVX), on behalf of its subsidiary RVX Therapeutics Inc (“RVX”), is pleased to announce today the signing of a licensing agreement between RVX and Medtronic, Inc. (NYSE: MDT) (“Medtronic”) whereby RVX would grant to Medtronic exclusive, worldwide rights to develop and commercialize its ReVas™ technology with drug eluting medical devices for the local, non-systemic treatment of cardiovascular diseases, in particular restenosis and stenosis.

Under terms of the license agreement, after successful completion of a technology development program and a joint decision to initiate product development, Medtronic would make an initial cash payment to RVX and could make additional payments upon successful completion of certain pre-defined milestones. RVX would then be eligible to receive royalties on sales of any ReVas™ therapeutic component of novel drug-device combinations that result from this license. While there can be no assurance of any milestone or royalty payments, assuming the development of a successful commercial product with regulatory approval and broad market acceptance, RVX would be eligible under the terms of the agreement to receive up to U.S. \$291 million (CA \$340 million) in combined payments.

ReVas™ is an emerging and important research program within RVX that specifically develops unique novel compounds dedicated to improve the outcomes for patients undergoing acute coronary intervention. These compounds are potentially suitable for the local treatment of coronary disease and vulnerable plaque. Restenosis and sudden vascular occlusion is one of the most important complications seen in patients who undergo invasive cardiovascular surgery. It remains an important health issue for health systems globally in the developed world.

“The ongoing development of our knowledge and understanding of our novel compounds continues to build significant opportunities for us in several emerging markets. We are extremely pleased to have a world class leader in cardiovascular technology like Medtronic as our partner in our exciting ReVas™ program,” stated Donald McCaffrey, President and CEO of Resverlogix.

Medtronic Vascular use the restenosis-inhibiting drug Zotarolimus for its Endeavor drug-eluting coronary stent system through a licensing agreement with Abbott Laboratories. That agreement will continue and is not affected by any potential future use of Resverlogix products. Medtronic Vascular’s ability to pursue other drug-eluting stent technologies is not affected by the agreement.

“The announcement of this collaboration brings an important strategic asset to our company in the area of acute based medical technology and cardiovascular research,” stated Dr. Jan Johansson, MD, Ph.D., Senior Vice President of Clinical Development of Resverlogix. “Medtronic’s caliber of expertise and knowledge in developing world leading technologies for cardiovascular disease is an important step for Resverlogix to establishing both its research and commercial goals for both the acute and chronic market segments within cardiovascular disease.”

About Resverlogix Corp.

Resverlogix Corp. is a Canadian biotechnology company engaged in the discovery and development of biopharmaceuticals. Combining expertise with innovation, Resverlogix's lead technology NexVas™, applies advanced medical research to develop therapies that increase high density

lipoprotein (HDL), the "good cholesterol," to treat cardiovascular diseases (CVD). The Company's second CVD research program ReVas™ is dedicated to developing novel compounds for acute based drug therapy via a medical device. The company's TGF-Beta Shield™ program utilizes a novel approach to target cancers and fibrotic diseases. Resverlogix Corp. is committed to applying the qualities of innovation, integrity and sound business principles in developing novel therapies for the treatment of unmet human diseases. Resverlogix Corp. trades on the TSX Exchange under the symbol RVX. For further information, please visit our web site at: www.resverlogix.com.

This news release may contain certain forward-looking statements that reflect the current views and/or expectations of Resverlogix Corp. with respect to its performance, business and future events. Such statements are subject to a number of risks, uncertainties and assumptions. Actual results and events may vary significantly. The TSX Exchange does not accept responsibility for the adequacy or accuracy of this news release.

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