

For Immediate Release

TSX Exchange Symbol: RVX

Notice of Conversion on Debentures and Interest Rate Change

Calgary, AB August 27, 2007 – Resverlogix Corp. (“Resverlogix”) (TSX:RVX) reports further to the August 13, 2007 press release that the interest rate provisions contained in the June 5, 2007 Debenture financing have increased to 14% from 13% based on the RVX shares trading at pre-determined values below the conversion prices of the Debentures. The interest rate on the January 4, 2007 financing remains at 12% as previously disclosed.

The Company also reports that since its August 13, 2007 press release, it has received additional notices of conversion to common shares for U.S. \$2.78 million of debentures from certain debenture holders where at the time of conversion, the stock price was trading below the applicable conversion price. As previously disclosed, when such an instance occurs the debenture holders are eligible to receive interest to maturity on the debt converted at the applicable interest rate at the time of conversion. The applicable interest rate at the time of conversion was 12% with an interest to maturity obligation of U.S. \$806,000 being due to the converting debenture holders.

The Company has elected to pay the interest to maturity obligation with approximately 116,000 shares. The interest obligation paid with shares was at the Company’s option based on the volume weighted average price for the 5 days immediately prior to the conversion less a 10% discount.

The ongoing obligations to pay interest on the remaining convertible debentures based on the interest rates noted above amount to U.S. \$4.4 million on an annualized basis, an incremental U.S. \$1.8 million from the original financing rate of 8%.

The Company will provide updates from time to time to advise if and when changes of a material nature have occurred.

About Resverlogix Corp.

Resverlogix Corp. is a leading biotechnology company engaged in the development of novel therapies for important global medical markets with significant unmet needs. The NexVas™ program is the Company’s primary focus which is to develop novel small molecules that enhance ApoA-I. These vital therapies address the grievous burden of atherosclerosis and other important diseases such as acute coronary syndrome, diabetes, Alzheimer’s and other vascular disorders. The Company’s secondary focus is TGF-Beta Shield™, a program that aims to address burgeoning grievous diseases, such as cancer and fibrosis. Resverlogix Corp. trades on the Toronto Stock Exchange (TSX:RVX). For further information please visit 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.

For further information please contact:

Suite 202

279 Midpark Way SE

Calgary AB T2X 1M2

P 403.254.9252

F 403.256.8495

info@resverlogix.com

Theresa Kennedy
VP, Corporate Communications
Resverlogix Corp.
Phone: 604-538-7072
Fax: 403-256-8495
Email: Theresa@resverlogix.com

Kelly McNeill
Chief Financial Officer
Resverlogix Corp.
Phone: 403-254-9252
Fax: 403-256-8495
Email: Kelly@resverlogix.com

Website: www.resverlogix.com