

TSX Exchange Symbol: **RVX**

Resverlogix Board of Directors Update

Provides shareholders with an update on strategic review activities

Calgary, AB, September 3, 2008 – On behalf of Resverlogix Corp. (“Resverlogix” or the “Company”) (TSX:RVX) the Board of Directors, due to the recent advancement of various discussions with third parties, feel it is prudent to update the market as to activities surrounding a previously announced strategic review process of January 25, 2007. One strategic review option currently under evaluation by the Company is an offer to out-license the Company’s NexVas™ PR technology for cardiovascular indications to a single Asian country in order to generate non dilutive equity while continuing to further the development of our cardiovascular programs. As a result of the progression of term discussions with more than one Asian pharmaceutical group in this regard, the Board has directed management to proceed with the option for a one country licensing deal concurrently with global deal discussions. To this end, Resverlogix has received a mutually acceptable non-binding proposal for the licensing of NexVas PR and will seek to further advance negotiations. No time frame or terms will be released at this time as there is currently no guarantee that this process will result in a completed licensing deal.

The Board of Directors is also pleased to update shareholders on the ongoing strategic review process pertaining to various types of global partnership deals relating to the NexVas PR technology. Currently, there are three global pharmaceutical companies who are in the process of performing extensive due diligence on NexVas PR and other Resverlogix technologies. Management is also in ongoing discussion with numerous other groups that have shown interest in the NexVas PR technology. The Board is cautious to add that any potential transactions are subject to an extensive negotiation process and there can be no assurance that they will be finalized or that they will result in any specific transaction that will be acceptable to the Company. Management and the Board of Directors will continue to monitor ongoing developments and update the market when deemed appropriate or required.

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 production within one’s own body. These vital therapies address the grievous burden of atherosclerosis and other important diseases such as acute coronary syndrome, diabetes, Alzheimer’s disease 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.

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