



**PRESS RELEASE
FOR IMMEDIATE RELEASE**

MEDICAGO UPDATES FOLLOWING ITS ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Quebec City, Quebec, May 30, 2008 — Medicago Inc. (TSX-V: MDG) today announced the results of its Annual and Special Meeting held on May 27, 2008 in Quebec City, Quebec. At the meeting, all matters put before the shareholders were approved, including the amendment of the Stock Option Plan to increase the number of options available under the Stock Option Plan to 4.5 million. The Board of Directors will consist of Randal Chase, Andrew J. Sheldon, Pierre Seccareccia, Jonathan Goodman, Damien Lévesque, Paul Marshall and Louis P. Vézina. For further details, please see the management proxy circular available on www.sedar.com.

The Board of Directors also approved the grant of 60,000 options to Brigitte Barbeau, Vice President Manufacturing, pursuant to the terms of her employment agreement and subject to conditions of the Stock Option Plan. These options were issued at an exercise price of \$0.66 and will have a duration of five years.

About Medicago Inc.

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.

Forward-Looking Statements

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

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