



Canadian Medical Discoveries Fund Inc.

FOR IMMEDIATE RELEASE

Medical Discovery Management Corporation Change of Control

TORONTO, April 2, 2007 – Canadian Medical Discoveries Fund Inc. (“**CMDf**”) is pleased to announce that, further to the press release dated October 6, 2006, Jovian Capital Corporation (“**Jovian**”) (JVN: TSX-V), through a wholly-owned subsidiary, has completed a transaction in which it indirectly acquired the remaining issued and outstanding shares of JovFunds Management Inc. (formerly Fairway Asset Management Corp.) (“**JovFunds**”). Medical Discovery Management Corporation (the “**Manager**”), the manager of CMDf, is an indirect wholly owned subsidiary of JovFunds and, therefore, as a result of this transaction, JovFunds and the Manager are now indirect wholly owned subsidiaries of Jovian.

About Jovian Capital Corporation

Jovian is a publicly-traded company listed on the TSX Venture Exchange. Jovian is a management and holding company with interests in a variety of financial service firms specializing in wealth* and asset** management. The Jovian group of companies operates as a national financial services organization with approximately \$13.5 billion of client assets (\$4.9 billion assets under management and \$8.6 billion assets under administration).

About JovFunds

JovFunds provides investment solutions for Canadian investors through the creation, management and distribution of high quality investment products. As a member of the Jovian group of companies, JovFunds oversees the management and distribution of a diverse range of investment products and currently has over \$1 billion in client assets.

About Canadian Medical Discoveries Fund Inc.

CMDf is Canada’s most mature health science, labour-sponsored venture capital fund, with more than \$200 million in managed assets. Established in 1994 and available across Canada, CMDf has venture capital investments in approximately 40 companies involved in health sciences, biotechnology, diagnostics, medical devices, drug discovery and development, health care delivery services and e-health.

*Wealth management entities include Convoy Capital Corporation, JovFunds Inc., MGI Securities Inc., MGI Securities (USA) Inc. and Rice Financial Group Inc. **Asset management entities include Accumulus Management Ltd., BetaPro Management Inc., Charterhouse PSI Management Corporation, DOCP Management Corp., Horizons Funds Inc., Jove Investment Management Inc., JovFunds Management Inc., Jovian Asset Management Inc., Leon Frazer & Associates Inc., Pescara Partners Inc., Taliesin Capital Inc., T.E. Wealth. Financial corporate service entities include Felcom Data Services Inc. and Services Felcom Data (Quebec) Inc./Felcom Data Services (Quebec) Inc.

For more information:

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