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FINANCIAL TABLES

The following financial information is derived from the Company's audited financial statements:

MEDICURE INC.

Consolidated Balance Sheets
 (Expressed in Canadian dollars)

May 31, 2006 and 2005

	2006	2005
Assets		
Current assets:		
Cash and cash equivalents	\$ 34,920,433	\$ 7,590,918
Accounts receivable	458,424	469,766
Research advance	200,000	200,000
Prepaid expenses	262,716	398,204
	<u>35,841,573</u>	<u>8,658,888</u>
Property and equipment	50,663	81,002
Intangible assets	2,921,841	1,332,969
	<u>\$ 38,814,077</u>	<u>\$ 10,072,859</u>
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,644,339	\$ 2,732,754
Shareholders' equity:		
Capital stock:		
Authorized:		
Unlimited number of common voting shares		
Unlimited number of class A common voting shares		
Unlimited number of preferred shares		
Issued:		
96,046,465 common voting shares		
(2005 - 66,826,660)	81,226,634	39,864,296
Contributed surplus	2,070,670	996,301
Deficit accumulated during the development stage	(46,127,566)	(33,520,492)
	<u>37,169,738</u>	<u>7,340,105</u>
	<u>\$ 38,814,077</u>	<u>\$ 10,072,859</u>

MEDICURE INC.Consolidated Statements of Operations and Deficit
(Expressed in Canadian dollars)

Years ended May 31, 2006 and 2005

	2006	2005
Revenue:		
Interest and other income	\$ 299,737	\$ 394,784
Expenses:		
General and administrative	2,858,443	2,256,499
Research and development	10,219,025	13,564,069
Investment tax credits	(478,473)	(553,335)
Amortization	107,379	57,874
	<u>12,706,374</u>	<u>15,325,107</u>
Other expenses (income):		
Foreign exchange loss (gain)	200,437	(64,413)
Loss for the year	<u>(12,607,074)</u>	<u>(14,865,910)</u>
Deficit accumulated during the development stage, beginning of year	(33,520,492)	(18,654,582)
Deficit accumulated during the development stage, end of year	<u>\$ (46,127,566)</u>	<u>\$ (33,520,492)</u>
Basic and diluted loss per share	\$ (0.17)	\$ (0.22)
Weighted average number of common shares used in computing basic and diluted loss per share	75,144,764	66,717,715

MEDICURE INC.Consolidated Statements of Cash Flows
(Expressed in Canadian dollars)

Years ended May 31, 2006 and 2005

	2006	2005
Cash provided by (used in):		
Operating activities:		
Loss for the year	\$ (12,607,074)	\$ (14,865,910)
Adjustments for:		
Amortization of property and equipment and intangible assets	107,379	57,874
Write-off of property and equipment	17,212	-
Stock-based compensation	745,570	504,878
Change in the following:		
Accounts receivable	11,342	(191,669)
Prepaid expenses	135,488	512,133
Accounts payable and accrued liabilities	(1,088,415)	1,915,179
	(12,678,498)	(12,067,515)
Investing activities:		
Acquisition of property and equipment	(19,671)	(42,796)
Intangible assets	(1,224,223)	(386,157)
	(1,243,894)	(428,953)
Financing activities:		
Issuance of common shares, net of share issue costs	41,251,907	133,000
Increase (decrease) in cash and cash equivalents	27,329,515	(12,363,468)
Cash and cash equivalents, beginning of year	7,590,918	19,954,386
Cash and cash equivalents, end of year	\$ 34,920,433	\$ 7,590,918

Supplementary information:

Non-cash transactions:

Value assigned to stock options granted as consideration for acquisition of intellectual property from third party	\$439,230	-
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Value assigned to placement agent's stock based compensation related to August 19, 2005 private placement	\$42,758	-
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