



Press Release

FOR IMMEDIATE RELEASE

CRITICAL OUTCOME TECHNOLOGIES INC. ANNOUNCES ELECTION OF NEW CHAIRMAN

London, Ontario (March 23, 2007): Critical Outcome Technologies Inc. (TSX Venture: COT), is pleased to announce that Mr. John Drake, Chief Executive Officer and Director of Critical Outcome Technologies Inc. (COTI), has been unanimously elected Chairman of the Board.

Mr. Drake is also the President and Founding Partner of Drake Goodwin Corporation, a London, Ontario based investment firm with diverse interests in financial services, real estate development and manufacturing. Mr. Drake is also Chairman of the DGM Bank & Trust Inc. of Barbados and a Director of Discovery Air Inc. Mr. Drake received a B.A. and L.L.B. from the University of Western Ontario.

"I am pleased to report that John Drake was voted unanimously to the Chairman's position. His strong track record in business leadership makes him a tremendous fit for this role. COTI will also continue to benefit from the strong relationships John has within the Canadian and United States investment communities," said Dr. Wayne Danter, President and Chief Scientific Officer of COTI.

"COTI is at an exciting time in its development and I strongly believe it is well positioned for future growth." said John Drake, Chairman of COTI's Board. "I am delighted to be able to further contribute to the many business opportunities COTI has."

About Critical Outcome Technologies Inc. (COTI)

COTI is formed around a unique computational platform technology called CHEMSAS®, which allows for the accelerated identification, profiling and optimization of targeted small molecules potentially effective in the treatment of human diseases for which current therapy is either lacking or ineffective. COTI's business is focused on the discovery and pre-clinical development of libraries of novel, optimized lead molecules for the treatment of specific cancers, HIV and multiple sclerosis. Currently, five targeted libraries of lead compounds (small cell lung cancer, multiple sclerosis, HIV integrase inhibitors, colorectal cancer, and acute myelogenous leukemia in adults) are under active development.

For further information, visit the website at www.criticaloutcome.com or contact:

Dr. Wayne Danter, President & CSO
519-858-5157
wdanter@criticaloutcome.com

Michael Barr, Director of Marketing &
Business Development
519-858-5157
mbarr@criticaloutcome.com

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