



# Press Release

FOR IMMEDIATE RELEASE

## CRITICAL OUTCOME TECHNOLOGIES INC. APPOINTS NEW DIRECTOR AND CHAIRMAN OF ITS AUDIT COMMITTEE

**London, Ontario (April 23, 2007): Critical Outcome Technologies Inc. (TSX Venture: COT),** announces today the appointment of Murray Wallace F.C.A. as a Director of the Company and Chairman of its Audit Committee.

“We are delighted with the addition of Murray Wallace as Director and Chairman of the Audit Committee,” said Mr. John Drake, Chairman and Chief Executive Officer of Critical Outcome Technologies Inc. (COTI). “Murray is a well respected business executive with a successful track record in financial management. His considerable experience in strategic planning and corporate governance will be invaluable to COTI.”

Mr. Wallace is a Fellow of the Institute of Chartered Accountants (F.C.A.). He began his business career in Regina in 1972 and held various positions with the Government of Saskatchewan, including that of Deputy Minister of Finance and Deputy Minister to the Premier. Over his 35 year career, Mr. Wallace has held several senior executive roles with prominent organizations including Saskatchewan Government Insurance, National Trust, Royal Trust, Wellington Insurance, Avco Financial Services Canada and Axia NetMedia. Mr. Wallace is currently Chairman and CEO of Park Street Capital Corporation, an investment and consulting company. Mr. Wallace is a Director of Terravest Income Fund, Crown Life Insurance, Western Surety Co, and IPSCO Inc., where he is also the Chairman of the Audit Committee.

The current Board of Directors now consists of the Chairman Mr. John Drake, Dr. Wayne Danter, Dr. Rainer Engelhardt, Dr. Kathleen Ferguson, Mr. Dean Gendron, Mr. Mark Hlady, Mr. Bruno Maruzzo and Mr. Murray Wallace.

### **About Critical Outcome Technologies Inc. (COTI)**

COTI is formed around a unique computational platform technology called CHEMSAS<sup>®</sup>, 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 more information on COTI, please visit [www.criticaloutcome.com](http://www.criticaloutcome.com).

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