



# Press Release

**FOR IMMEDIATE RELEASE**

## **CRITICAL OUTCOME TECHNOLOGIES INC. ANNOUNCES PRIVATE PLACEMENT RAISE**

**London, Ontario (October 24, 2007):** Critical Outcome Technologies Inc. (TSX Venture: COT) announced today that the Company has entered into an agreement with Northern Securities Inc to act as lead agent for the Company in a private placement of common shares with accredited investors for gross proceeds of up to \$6,000,000 CAD with the right to increase the issue amount at the option of the Company by a maximum additional amount of \$1,000,000 CAD.

The issue price of the common shares has been set at \$1.80 CAD per common share. The private placement common shares issued under the offering are subject to a four month hold from the date of closing the private placement.

The selling jurisdictions for the offering are Alberta, British Columbia and Ontario. These securities will not be registered under the U.S. Securities Act of 1933, as amended (the "Act"), and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any Province or jurisdiction in which such offer, solicitation or sale would be unlawful.

The proceeds of the private placement will be used for product development, research and development, and other corporate purposes with \$1,000,000 being paid as the cash component of the total consideration payable by the Company to purchase 90% of the issued shares of 6441513 Ontario Inc, operating as DDP Therapeutics (DDP) and certain promissory notes owing by DDP to two of the shareholder sellers of DDP (Proposed Transaction) as announced on September 17, 2007.

Conditional acceptance of the Proposed Transaction has been received from the TSXV with closing of the Proposed Transaction targeted for November 15, 2007 subject to final acceptance of the completed Private Placement and Proposed Transaction by the TSX Venture Exchange, and any other applicable required approvals.

### **About Critical Outcome Technologies Inc.**

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 further information, visit the website at [www.criticaloutcome.com](http://www.criticaloutcome.com) or contact:

Dr. Wayne Danter, President & CSO  
519-858-5157  
[wdanter@criticaloutcome.com](mailto:wdanter@criticaloutcome.com)

Gene Kelly, CFO  
519-858-5157  
[gkelly@criticaloutcome.com](mailto:gkelly@criticaloutcome.com)

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