



Press Release

FOR IMMEDIATE RELEASE

CRITICAL OUTCOME TECHNOLOGIES INC. ANNOUNCES COMPLETION OF PRIVATE PLACEMENT AND ACQUISITION OF DDP THERAPEUTICS

London, Ontario (November 29, 2007): Critical Outcome Technologies Inc. (TSX Venture: COT) announced today that the Company has completed a brokered private placement of common shares offered to accredited investors in Alberta, British Columbia and Ontario for gross proceeds of \$4,000,000 CAD. The issue price of the common shares was \$1.40 CAD per common share. The common shares issued under the offering are subject to a four month hold from the date of closing the private placement until the close of business on March 29, 2008.

Critical Outcome Technologies Inc. (COTI) retained Northern Securities Inc. to act as agent in completion of the private placement. The agent received a cash fee equal to 7% of the gross proceeds raised.

This private placement concludes the amended financing which was announced on November 13, 2007 to raise gross proceeds between \$4,000,000 and \$6,000,000 CAD.

The private placement received conditional acceptance from the TSX Venture Exchange (TSXV) on November 14, 2007 and is subject to the final approval of the TSXV.

The proceeds of the private placement will be used for product development, research and development, and other corporate purposes with \$630,000 being paid as the cash component of the total consideration payable by COTI to purchase the shares and promissory notes of 6441513 Canada Inc. operating as DDP Therapeutics (DDP) described below.

These securities were not 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.

Acquisition of DDP Therapeutics

COTI also announced today the completion of the acquisition from Whippoorwill Holdings Limited, 2080084 Ontario Inc. and Dr. Wayne Danter (Sellers) of all the outstanding common shares in the capital of DDP (Share Purchase) not already owned by COTI and the purchase of certain 5% promissory notes owing by DDP to two of the Sellers on the terms announced by COTI on September 17, 2007. Ownership

of DDP prior to completion of the Share Purchase consisted of: COTI 10%, Dr. Wayne Danter, President of COTI, 10%, Whippoorwill Holdings Limited, a wholly owned company of Mr. John Drake, the CEO of COTI 40% and 2080084 Ontario Inc., an unrelated party, 40%.

The purchase price under the Share Purchase was determined to be \$4,270,894 based on 90% of the net book value of DDP using an agreed value for the molecules owned by DDP of \$5,500,000. Proceeds from the private placement in the amount of \$630,000 were used to acquire the promissory notes and as part payment for the common shares of DDP. One-half of the balance of the purchase price for the DDP common shares was satisfied by the issuance of 1,431,441 common shares of COTI to the Sellers at the same issue price per share paid on the private placement (\$1.40) and 1,431,441 common shares of COTI, representing the other one-half of the balance of the purchase price, have been conditionally allotted and reserved for issuance to the Sellers upon the molecules achieving the milestones described in the September 17, 2007 press release issued by COTI.

COTI also issued a promissory note in the amount of \$370,000 payable to Whippoorwill Holdings Limited in exchange for the assignment of the promissory note held by Whippoorwill Holdings Limited from DDP. The promissory note matures for payment on July 31, 2008 and bears interest at the rate of 5% per annum.

The common shares issued under the Share Purchase are subject to a four month hold from the date of closing the Share Purchase until the close of business on March 29, 2008.

The Business Conduct Review Committee of the Board of COTI, composed entirely of independent Directors of the Board, recommended completion of the Share Purchase to the Board and the Board unanimously approved completion of the Share Purchase.

As at November 29, 2007 COTI has 45,937,969 common shares outstanding including the shares issued on the private placement and the total share consideration issued or issuable on the Share Purchase. The share consideration issued to the related party Sellers including those shares issuable upon completion of the milestones is 3.4% of the current shares outstanding.

The Share Purchase received final acceptance from the TSXV on November 29, 2007.

Notice to Readers

Information contained in this press release may contain certain statements which constitute "forward-looking statements" within the meaning of the *Securities Act* (Ontario) and applicable securities laws. These forward-looking statements, by their nature, are not guarantees of future performance and are based upon management's current expectations, estimates, projections and assumptions. COTI operates in a highly competitive environment that involves significant risks and uncertainties which could cause actual results to differ materially from those anticipated in these forward-looking statements. Management of COTI considers the assumptions on which these forward-looking statements are based to be reasonable, but as a result of the many risk factors, cautions the reader that actual results could differ materially from those expressed or implied in these forward looking statements. Information in this press release should be considered accurate only as of the date of the release and may be superseded by more recent information disclosed in later press releases, filings with the securities regulatory authorities or otherwise.

About Critical Outcome Technologies Inc.

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:

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