



Press Release

FOR IMMEDIATE RELEASE

CRITICAL OUTCOME TECHNOLOGIES INC. TO MEET WITH PROSPECTIVE PARTNERS FOR COTI-2 AT BIO 2008

London, Ontario (June 16, 2008): Critical Outcome Technologies Inc. (TSX Venture: COT), announced today that armed with a novel mechanism of action (MOA) for its lead oncology drug candidate COTI-2, the Company will meet with several prospective partners at BIO 2008 taking place June 17-20 in San Diego, CA.

Critical Outcome Technologies Inc. (COTI) has arranged meetings at BIO 2008 with decision makers from several major pharmaceutical organizations including follow-on meetings from previous conferences. The primary objective of the meetings is to present new data on COTI-2 including its novel and potentially first in class MOA and to further explore licensing opportunities regarding its ongoing development. "Several pharmaceutical organizations have shown significant interest in licensing COTI-2," said John Drake, Chairman and CEO of COTI. "We will continue to evaluate our options pertaining to a licensing arrangement."

COTI has also scheduled several meetings at BIO 2008 to discuss lead discovery collaborations that would be comparable in scope to its ongoing project with Merck Serono. "We remain focused on developing financially viable revenue streams using our proprietary technology, CHEMSAS®. Lead discovery collaborations can provide a steady stream of revenue and provide stability as we concurrently develop novel drug candidates identified by CHEMSAS," said Dr. Wayne Danter, President and CSO of COTI.

COTI will be represented at BIO 2008 by Mr. John Drake, Chairman and CEO, Dr. Wayne Danter, President and Chief Scientific Officer and Mr. Michael Barr, Director of Business Development and Marketing.

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. Specifically, the statement "novel and potentially first in class mechanism of action (MOA)" is a forward-looking statement. This statement was based upon research test results on the molecule, an understanding of the current therapies both in use and in trials for cancer and includes patenting research and the socializing of the data package with a significant number of Pharmaceutical companies of various sizes. 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



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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)

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, please visit the website at www.criticaloutcome.com or contact:

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