



# Press Release

**FOR IMMEDIATE RELEASE**

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

**London, Ontario (June 10, 2009):** Critical Outcome Technologies Inc. (TSX Venture: COT) announced today that the Company is undertaking a brokered private placement of common share units (Units) with accredited investors for gross proceeds of up to \$5,500,000 CAD. The agent for this private placement is Mr. Siegfried Gutsche of Calgary, Alberta. The issue price of a Unit has been set at \$0.85 CAD per Unit, which represents the average sixty-day trading price of the underlying common shares. A Unit consists of one common share and one-half of one common share purchase warrant. One whole warrant entitles the holder to acquire a common share of the Company at a price of \$1.11 for up to thirty-six months following closing. The common shares issued under this offering will be subject to a four-month hold from the date of closing.

The securities will be sold on a private placement basis in Alberta, British Columbia and Ontario. These securities have not been and 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 or to or for the account of U.S. persons unless registered under the Act or unless an exemption from registration is available. This news 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 the United States, Canada or any jurisdiction in which such offer, solicitation or sale would be unlawful.

The proceeds of the private placement will be used for multiple purposes including accelerating the development of COTI-2, the Company's lead oncology compound, through a Phase 1B clinical trial; advancing development and research of multiple products from its robust pipeline; and for other business expansion purposes. These initiatives are a proactive response meeting the shifting market demands for novel small molecule discovery more aggressively.

Closing of the private placement is scheduled on or about July 10, 2009 and is subject to certain conditions, including normal regulatory approvals and final acceptance of the completed private placement by the TSX Venture Exchange.

This news release contains forward-looking information that is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the Company's anticipated use of proceeds and the expected timing for closing the offering. Factors that could cause actual results to differ materially from such forward-looking

information include, but are not limited to, failure to obtain TSX Venture Exchange approval of the offering, general business and economic uncertainties and adverse market conditions, as well as those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed periods or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

### **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:

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