

FOR IMMEDIATE RELEASE

CRITICAL OUTCOME TECHNOLOGIES INC. SELECTED FOR TRADE MISSION TO BIOPARTNERING NORTH AMERICA

London, Ontario (February 23, 2011): Critical Outcome Technologies Inc. (COTI) (TSX Venture: COT) announced today that the Company was selected by the International Trade Branch and the Ontario Ministry of Economic Development and Trade in partnership with the Ontario BioScience Industry Organization to participate in a Trade Mission to BioPartnering North America in Vancouver, Canada taking place February 27 - March 1, 2011. BioPartnering North America is one of the premier annual international pharmaceutical partnering events.

COTI is one of five Ontario based human health bioscience companies selected to participate in this Trade Mission and as a result has arranged a number of one-on-one meetings with pharmaceutical and drug development organizations. The objective of these meetings is to present compelling data on COTI's potentially first-in-class and best-in-class Akt2 inhibitor for oncology, COTI-2, and to further discussions surrounding a licensing deal. During preclinical testing, COTI-2 has demonstrated greater selectivity, an improved safety profile and superior pharmacokinetics in comparison to other Akt inhibitors.

COTI will also be delivering a presentation at the conference highlighting the scientific merit and commercial potential of COTI-2. COTI's presentation will occur on Monday, February 28, 2011 at 3:15pm PST in the West Meeting Room 216 at the Vancouver Convention Centre. COTI will be represented by Dr. Wayne Danter, Chief Executive Officer (CEO), and Mr. Michael Barr, Vice President of Business Development and Marketing.

"We are delighted to participate in the Trade Mission to BioPartnering North America and to be given the opportunity to share with a targeted audience the continued progress of our lead candidate, COTI-2," said Dr. Wayne Danter, CEO of COTI. "This new data will stimulate further discussions as we continue to evaluate our options pertaining to a licensing deal for COTI-2."

About COTI-2

COTI-2 is a novel small molecule that acts by inhibiting Akt/PKB (Protein kinase B) phosphorylation that leads to caspase-9 activation in cancer cells resulting in tumour cell death. COTI-2 has demonstrated greater selectivity as well as an improved safety profile and pharmacokinetics in comparison to other Akt inhibitors. COTI-2 is easily synthesized and has good *in vitro* and *in vivo* efficacy against multiple human cancers including small cell lung, non-small cell lung, colon, brain, ovarian, endometrial, triple negative breast and pancreatic. COTI-2 test results show it to be highly effective as a single agent therapy and as a combination therapy in a number of animal models of human cancers. COTI-2 differs

from other cancer treatments in that other treatments involve the killing of healthy growing and dividing cells in the body resulting in significant toxic side effects, while COTI-2 appears to target and destroy cancer cells only and has demonstrated low toxicity in normal human cells compared to human cancer cells. The combined scientific evidence indicates that COTI-2 is an ideal agent for combination therapy with current standard agents for a number of cancers. COTI is currently evaluating partners to share in the risk/reward of COTI-2 development via a licensing agreement. To request a non-confidential data package or to discuss a partnership concerning COTI-2 please contact Michael Barr, Vice President of Business Development and Marketing at mbarr@criticaloutcome.com.

About Critical Outcome Technologies Inc. (COTI)

COTI is formed around a unique computational platform technology called CHEMSAS®, which allows for accelerated identification and optimization of targeted small molecules potentially effective in the treatment of human diseases for which current therapy is either lacking or ineffective. COTI is focused on preparing its lead anti-cancer compound, COTI-2, for an Investigational New Drug filing in the USA in 2012. In addition to COTI-2, the company has a significant preclinical pipeline targeting large market opportunities such as: adult acute leukemia and other cancers, multiple sclerosis, HIV integrase, and Alzheimer's disease.

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

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