



Press Release

FOR IMMEDIATE RELEASE

CRITICAL OUTCOME TECHNOLOGIES INC. ANNOUNCES GRANTING OF EUROPEAN PATENTS FOR ACUTE MYELOGENOUS LEUKEMIA DRUG CANDIDATES

London, Ontario (May 7, 2008): Critical Outcome Technologies Inc. (TSX Venture: COT), announced today that patents to its novel drug candidates for the treatment of Acute Myelogenous Leukemia (AML) have recently been granted by the European Patent Office. The patents have been granted under European patent numbers 1 551 824 and 1 542 989 and provide protection in a market where approximately 18,000 new cases of AML are diagnosed each year and the trend in overall incidence of AML has been gradually increasing.

“I am pleased to announce this important milestone in our company’s development,” said Dr. Wayne Danter, President and Chief Scientific Officer of Critical Outcome Technologies Inc (COTI). “The granting of these patents by the experienced Examiners of the European Patent Office represents a further validation of our proprietary technology, CHEMSAS®. This development, in conjunction with the exciting progress of our lead oncology compound COTI-2, demonstrates COTI’s unique ability to discover novel drug candidates. These patents are valuable assets that can be licensed to partners eager to develop novel therapeutics for the treatment of this disease.”

Based on this development, COTI will carry out a targeted marketing strategy to identify and select a licensing partner amongst European pharmaceutical organizations. The expected granting of the corresponding patents in North America will further strengthen the company’s patent portfolio and provide additional impetus to licensing negotiations.

About Acute Myelogenous Leukemia (AML)

AML is a cancer of the blood and bone marrow that is characterized by the rapid proliferation of abnormal white blood cells. These cells are unable to perform their regular functions and eventually crowd out healthy red and white blood cells. Leukemia cells can also spread to other parts of the body. People afflicted with AML are susceptible to increased risk of infections, anemia and bleeding. While AML is a potentially curable disease, only a small minority of patients are cured with available therapies. Current treatments for AML include chemotherapy, blood transfusions and bone marrow transplants. The prognosis in AML is often poor, especially in older patients, and currently only about 15-20% of diagnosed patients survive for five years.



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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 www.criticaloutcome.com or contact:

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