



Press Release

FOR IMMEDIATE RELEASE

CRITICAL OUTCOME TECHNOLOGIES INC. ANNOUNCES NOMINATION FOR EARLY STAGE COMPANY OF THE YEAR

London, Ontario (May 13, 2008): Critical Outcome Technologies Inc. (TSX Venture: COT), announced today that the Company has been nominated for the Early Stage Company of the Year award presented by BIOTECCanada. This award is given to an emerging Canadian biotechnology company that has distinguished itself from its peers with demonstrated technology innovation and has achieved alliance and development milestones.

"I am delighted that our company has been recognized as a nominee for this prestigious award," said Dr. Wayne Danter, President and Chief Scientific Officer of Critical Outcome Technologies Inc (COTI). "We are certainly proud of our achievements over the past 12 months including our pilot project with Merck Serono, the continued progress of our lead oncology compound COTI-2, and the ongoing development of other drug candidates in our pipeline. We appreciate this recognition of our potential and are quite optimistic about our future prospects."

BIOTECCanada will announce the award winner at the BIO International Convention in San Diego, California on Tuesday, June 17 at 5 pm. COTI will be represented at the convention by Dr. Wayne Danter, President and Chief Scientific Officer and Michael Barr, Director of Business Development and Marketing.

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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