



Press Release

FOR IMMEDIATE RELEASE

CRITICAL OUTCOME TECHNOLOGIES INC. APPOINTS MR. MICHAEL CLOUTIER AS CHIEF EXECUTIVE OFFICER

London, Ontario (November 3, 2008): Critical Outcome Technologies Inc. (TSX Venture: COT), announced that Mr. Michael Cloutier has been appointed Chief Executive Officer (CEO) of Critical Outcome Technologies Inc. (COTI) effective October 31, 2008. Mr. Cloutier will succeed Mr. John Drake who has been the Company's CEO since 2005. Mr. Drake will continue as the Chairman of the Board of Directors of COTI, a position which he has held since March 2007, and will assume an important new role as Senior Advisor to the management team. Mr. Cloutier was previously appointed to the Board of Directors of COTI at the September 2008 Annual General Meeting and will continue to serve as a Director of the Company.

Mr. Cloutier has more than 26 years of pharmaceutical industry experience having held a number of senior management roles in Canada and internationally. These roles have included:

- (1) VP Human Resources Global Marketing at AstraZeneca in the United Kingdom - 2007-08;
- (2) President and CEO of AstraZeneca Canada Inc. - 2003-07;
- (3) President and CEO of Pharmacia Canada - 2000-03;
- (4) President of Searle Canada - 1998-2000;
- (5) Senior Director, Operations for Searle in Latin America/Canada.

"Michael has an impressive track record in building and motivating multi-functional organizations to deliver significant revenues and sustainable growth, two key goals for COTI," said Mr. Drake. "His depth of experience and proven leadership in the pharmaceutical industry will position COTI to capitalize on the potential of its innovative drug discovery technology CHEMSAS[®] for successful commercialization its pipeline of novel drug candidates."

Mr. Cloutier currently serves as the Chair of the Canadian Stroke Network and is the Vice Chair of the Canadian Orthopaedic Foundation. He also sits on a number of other philanthropic boards including Sheridan College Institute of Technology and Advanced Learning and the Canadian Obesity Network. Mr. Cloutier has also been engaged in a number of academic roles as the chair of the University of Toronto at Mississauga (UTM) Hazel McCallion Academic Learning Centre project, the Humber College Curriculum Advisory Board and the Principal's Advisory Committee at UTM. Mr. Cloutier was elected to the Sheridan College Marketing Hall of Fame and the Pharmaceutical Marketers Hall of Fame.

"The appointment of Mr. Michael Cloutier as CEO represents a significant milestone in the growth and development of COTI," said Dr Wayne R. Danter, President and Chief Scientific Officer of COTI. "Mr. Cloutier's impressive knowledge, skills and leadership experience in the global pharmaceutical industry will be a tremendous asset in developing COTI into a leading drug discovery company in that industry. He will have an immediate impact as the Company drives towards completing a licensing deal for its lead product COTI-2 and realizing multiple partnering opportunities. The entire COTI team is enthusiastic about working with an individual of Michael's caliber."



Press Release

"COTI is poised for tremendous growth and I'm excited to be joining at such a pivotal point in the Company's development," said Mr. Cloutier. "COTI can command a strong commercial presence with its innovative drug discovery technology CHEMSAS® and robust drug candidate pipeline. I look forward to building on the Company's developments to date and achieving growth and sustained profitability."

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

Michael Barr, Director of Business Development and Marketing
519-858-5157
mbarr@criticaloutcome.com

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.