

FOR IMMEDIATE RELEASE

CRITICAL OUTCOME TECHNOLOGIES INC. PROVIDES BUSINESS REVIEW AND UPDATE AT ANNUAL GENERAL MEETING

London, Ontario (September 28, 2011): Critical Outcome Technologies Inc. (COTI) (TSX Venture: COT), announced today that its President & Chief Executive Officer, Dr. Wayne Danter, provided a business and scientific update concerning the Company at its Annual General and Special Meeting (AGM) of Shareholders held on Tuesday, September 27, 2011.

Highlights of the presentation included:

- an overview of the Company's core business technology, competitive strengths and strategic direction;
- a brief summary of the pharmaceutical industry market conditions and their impact on the Company;
- an outline of the key scientific and business attributes of the Company's lead oncology compound COTI-2 and the Company's progress in out-licensing; and,
- a general overview of future products, collaborations, and co-development opportunities.

The full presentation can be found on COTI's website: www.criticaloutcome.com.

COTI also announced that at its AGM the shareholders approved fixing the current complement of directors at seven and empowered the Board of Directors thereafter to determine from time to time the number of directors of the Corporation within the minimum and maximum limits; re-appointed KPMG LLP as auditors of the Company and approved the continuation of the rolling stock option plan.

Notice to Readers

There is no information contained in this press release which constitutes "forward-looking statements" within the meaning of the Securities Act (Ontario) and applicable securities laws, however, certain statements contained in the presentation made at the AGM may constitute forward-looking statements. Forward-looking statements, by their nature, are not guarantees of future performance and are based upon management's current expectations, estimates, projections and assumptions. COTI operates in a highly competitive environment that involves significant risks and uncertainties which could cause actual results to differ materially from those anticipated in these forward-looking statements. Management of COTI considers the assumptions on which these forward-looking statements are based to be reasonable, but as a result of the many risk factors, cautions the reader that actual results could differ materially from those expressed or implied in these forward-looking statements. Information in this press release should be considered accurate only as of the date of the release and may be superseded by more recent information disclosed in later press releases, filings with the securities regulatory authorities or otherwise.

About Critical Outcome Technologies Inc. (COTI)

COTI is a leading-edge company specializing in accelerating the discovery of small molecules to enable new drugs to be brought to market in a more cost effective, efficient and timely manner. COTI'S proprietary artificial intelligence system, CHEMSAS[®], utilizes a series of predictive computer models to identify compounds most likely to be successfully incorporated in disease-specific drug discovery, as well as subsequent optimization and preclinical development. These compounds are targeted for a variety of diseases, particularly those for which current treatments are either lacking or ineffective.

For further information, please visit the website at www.criticaloutcome.com or contact us at 519-858-5157:

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