

FOR IMMEDIATE RELEASE

CRITICAL OUTCOME TECHNOLOGIES INC. COMPLETES FINANCING

London, Ontario (April 10, 2012): Critical Outcome Technologies Inc. (TSX Venture: COT) (“COTI” or the “Corporation”) is pleased to announce the completion today of the second tranche of its previously announced non-brokered private placement (Offering). The Company issued 6,250,000 units (the “Units”) at a price of \$0.16 per Unit for gross proceeds of \$1,000,000. In aggregate, the Corporation has raised gross proceeds from the Offering of \$1,500,000 through the sale of 9,375,000 Units. Each Unit consists of one common share and one warrant of the Corporation. Each warrant is exercisable into one common share of the Corporation at an exercise price of \$0.30 per common share for a period of 18 months from the date of issue.

“We are very pleased to have strengthened our balance sheet by completing this part of our private placement initiative,” said John Drake, Chairman of the Board. “These funds enable us to continue to move forward expeditiously in completing final experiments for our lead oncology compound, COTI-2, and preparing our investigational new drug submission to the United States Food and Drug Administration.”

The Corporation paid finders' fees to arm's length third parties in connection with this tranche in the aggregate amount of \$59,500 in cash and the issuance of 371,874 compensation warrants. Each compensation warrant is exercisable into one common share of the Corporation for a period of 18 months from the date of issue at an exercise price of \$0.30 per share.

The common shares and warrants comprising the Units, as well as the common shares issuable upon the exercise of the warrants and the compensation warrants are subject to restrictions on resale which expire on August 11, 2012 in accordance with applicable securities laws and the policies of the TSX Venture Exchange. The offering is subject to the final acceptance of the TSX Venture Exchange.

About Critical Outcome Technologies Inc. (COTI)

COTI is a leading-edge company specializing in accelerating the discovery of small molecules thus enabling these 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. Upon confirming the predictions of CHEMSAS® through a series of preclinical tests, COTI seeks to license these compounds for further preclinical and clinical compounds.

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

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.