

FOR IMMEDIATE RELEASE

CRITICAL OUTCOME TECHNOLOGIES INC. COMPLETES FINANCING

London, Ontario (April 27, 2012): Critical Outcome Technologies Inc. (TSX Venture: COT) (“COTI” or the “Corporation”) is pleased to announce that it completed the final tranche of its previously announced non-brokered private placement offering today with the issuance of 1,875,000 units (the “Units”) at a price of \$0.16 per Unit for gross proceeds of \$300,000. Each Unit consisted 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.

The Corporation paid finders' fees to arm's length third parties in connection with this tranche in the aggregate amount of \$21,000 in cash and the issuance of 131,250 compensation warrants. Each compensation 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.

In aggregate, the Corporation raised gross proceeds from the offering of \$1,800,000 through the sale of 11,250,000 Units and paid finders' fees of \$116,270 and issued 726,686 compensation warrants.

The common shares and warrants issued by the Corporation under the offering are subject to restrictions on resale in accordance with applicable securities laws and the policies of the TSX Venture Exchange. These restrictions will expire on July 24, 2012 for the securities issued on the first closing, August 11, 2012 for those issued on the second closing and August 28, 2012 for this third and final closing.

The offering and finders' fees are subject to final regulatory approval.

“With the completion of our private placement, we are positioned to move forward expeditiously with the final experimental milestones for our lead compound, COTI-2, and drive it to readiness for an investigational new drug filing later this year,” said John Drake, Chairman of the Board. “The data generated from these experiments will address risk reduction points identified by potential licensees. Consequently, this period will be a key value building inflection point for COTI-2.”

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.