



Press Release

FOR IMMEDIATE RELEASE

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

London, Ontario (October 28, 2010): 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 Thursday, October 28, 2010.

Highlights of the presentation included:

- a review of product development progress with emphasis on the Company's lead oncology compound, COTI-2;
- a brief summary of the pharmaceutical industry market conditions and their impact on the Company;
- an outline of the COTI-2 licensing process and the Company's progress in out-licensing ; and,
- a general overview of current finances, the financial market challenges and COTI's approach in current financing efforts to sustain and grow the business.

The full presentation can be found on COTI's website, www.criticaloutcome.com/investor_relations.html.

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.

Notice to Readers

Information contained in this press release may contain certain statements which constitute "forward-looking statements" within the meaning of the Securities Act (Ontario) and applicable securities laws. For example, the statement "Highlights of the presentation included:" and the specific highlights of the presentation point to the AGM presentation and forward-looking statements contained therein. 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 formed around a unique computational platform technology called CHEMSAS[®], which allows for accelerated identification and optimization of targeted small molecules potentially effective in the treatment of human diseases for which current therapy is either lacking or ineffective. COTI is focused on preparing its lead anti-cancer compound, COTI-2, for an Investigational New Drug filing in the USA in 2011. In addition to COTI-2, the company has a significant preclinical pipeline targeting market opportunities such as: acute myelogenous leukemia and other cancers, multiple sclerosis, HIV integrase, and Alzheimer's disease.

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

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