



Press Release

FOR IMMEDIATE RELEASE

CRITICAL OUTCOME TECHNOLOGIES INC. ANNOUNCES WARRANT TERM AMENDMENT

London, Ontario (January 29, 2013): Critical Outcome Technologies Inc. (COTI) (TSX Venture: COT) announced today that it has received acceptance from the TSX Venture Exchange (TSXV) to extend the expiry term of 1,575,500 common share purchase warrants (Warrants) issued as part of its private placement in April and May 2010. Each Warrant entitled its holder to purchase one common share of the Company at an exercise price of \$0.55 per share expiring on October 27, 2011 as to 1,519,070 Warrants, and on November 27, 2011 as to the remaining 56,430 Warrants.

Effective October 21, 2011, the Company amended the terms of the Warrants to extend the expiry date of the Warrants to 5:00 p.m. EST on January 31, 2013 (the "Expiry Date") and reduce the exercise price of the Warrants from \$0.55 per share to \$0.37 per share. The exercise price of 129,019 Warrants held by insiders of the Company was not eligible for price reduction under the rules of the TSXV.

The Expiry Date is now being further amended to extend the expiry date to 5:00 p.m. EST on March 14, 2014 (the "New Expiry Date"). The New Expiry Date of the Warrants (other than the 129,019 Warrants not eligible for the exercise price reduction under the prior amendment) will be reduced to a period of 14 days if, for any ten consecutive trading days during the unexpired term of the Warrant (the "Premium Trading Days"), the closing price of the common shares equals or exceeds \$0.55. The reduced exercise period of 14 days will begin seven calendar days after the tenth Premium Trading Day.

The remaining terms and conditions of the Warrants remain unchanged. The Company will deliver a Notice of Amendment reflecting the amended expiry date to the registered holders of the Warrants.

About Critical Outcome Technologies Inc. (COTI)

COTI is a leading-edge technology company specializing in accelerating the discovery of small molecules thus enabling 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 into 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 more information, please visit www.criticaloutcome.com or contact:

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