

## FOR IMMEDIATE RELEASE

### CRITICAL OUTCOME TECHNOLOGIES INC. COMPLETES FINANCING

**London, Ontario (January 31, 2013): Critical Outcome Technologies Inc. (TSX Venture: COT) (“COTI” or the “Corporation”)** is pleased to announce that it has completed a non-brokered private placement and issued 3,605,258 units (the “Units”) at a price of \$0.14 per Unit for gross proceeds of \$504,736.

“We are pleased to have closed this financing as part of our initiative to strengthen our balance sheet,” said John Drake, Chairman of the Board. “We intend to use the net proceeds of the offering to support our commercial activities including: the three research collaborations signed over the last few months of 2012, further evaluation of the exciting discovery of the p53 pathway mechanism of action for COTI-2, support of our COTI-2 licensing team’s efforts with our consultant, Destum Partners, Inc and the completion of the final toxicity testing leading to an investigational new drug submission for COTI-2 to the United States Food and Drug Administration. These are all key value building milestones for the Corporation and validate our technology both scientifically and commercially.”

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 \$0.26 per 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 the offering in the aggregate amount of \$32,571 in cash and issued an aggregate of 232,652 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 \$0.20 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 May 31, 2013 in accordance with applicable securities laws and the policies of the TSX Venture Exchange. The offering is subject to final acceptance by 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<sup>®</sup>, 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<sup>®</sup> 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](http://www.criticaloutcome.com) or contact:

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