



Press Release

FOR IMMEDIATE RELEASE

**CRITICAL OUTCOME TECHNOLOGIES INC.
TO MEET WITH PROSPECTIVE LICENSING PARTNERS FOR COTI-2
AT BIOTECH SHOWCASE**

London, Ontario (January 9, 2012): Critical Outcome Technologies Inc. (COTI) (TSX Venture: COT) announced today that the Company will meet with several prospective licensing partners including executives from major pharmaceutical organizations who have expressed interest in its lead oncology drug candidate COTI-2 at Biotech Showcase. Biotech Showcase is a pharmaceutical partnering conference held concurrent to J.P. Morgan's 30th annual Healthcare Conference taking place in San Francisco, California on January 9-11, 2012.

The objective of these meetings is to present compelling data on COTI-2, a potentially first-in-class and best-in-class non-ATP competitive modulator of AKT2, and to further discussions surrounding a licensing deal. "We are delighted with the continued development of our lead oncology candidate, COTI-2," said Dr. Wayne Danter, Chief Executive Officer of COTI. "The most recent results suggest COTI-2 is a highly selective, orally effective and well tolerated drug candidate that is well positioned for clinical development. We are seeking a partner with an interest in moving this novel, targeted anti-cancer drug candidate through development and to the market in indications where significant unmet medical need exists."

During preclinical testing, COTI-2 has demonstrated greater selectivity, an improved safety profile and superior pharmacokinetics in comparison to other AKT targeted compounds. Over expression of AKT/AKT2 is common in a broad range of human cancers, including ovarian, endometrial, pancreatic, breast, colorectal and lung. The percent of tumors with active AKT/AKT2 range from 20% to 100% depending on the cancer type.

Notice to Readers

Information provided 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 "to further discussions surrounding a licensing deal" is a forward-looking statement. This statement conveys the Company's efforts to secure a licensing deal, but COTI is not in a position at this time to determine when and if a deal will be finalized. Forward-looking statements, by their nature, are not guarantees of future performance and are based upon management's current expectations, estimates, projections and assumptions. Risks that could impact on these forward-looking statements are outlined in the Company's annual information form. 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.

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.

For more information, visit www.criticaloutcome.com or contact:

Michael Barr
Vice President of Business Development and Marketing
519-858-5157
mbarr@criticaloutcome.com

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