

## **FINANCING INCREASES RUNWAY TO THE CLINIC FOR COTI-2 CRITICAL OUTCOME'S LEAD CANCER DRUG CANDIDATE**

**London, Ontario (May 1, 2014): Critical Outcome Technologies Inc. (TSX Venture: COT) ("COTI" or the "Corporation")** the bioinformatics and accelerated drug discovery company, is pleased to announce the completion of a non-brokered private placement of 3,356,250 units (the "Units") at a price of \$0.16 per Unit for gross proceeds of \$537,000.

"This financing provides additional funding needed to advance COTI-2 into the clinic later this year," said John Drake, Chairman of the Board. "Our near term milestones in this regard include the completion of the final pre-clinical toxicity studies expected in the second quarter of calendar 2014, and the preparation of the investigational new drug submission to the U.S. Food and Drug Administration, which we expect to file in the third quarter. Both of these are important risk reduction milestones that will further enhance the attractiveness of COTI-2 for licensing."

Each Unit consists of one common share and one warrant of the Corporation. Each warrant is exercisable for one common share of the Corporation at an exercise price of \$0.28 per share for a period of 24 months from the date of issue.

The common shares and warrants comprising the Units, as well as the common shares issuable upon the exercise of the warrants, are subject to restrictions on resale which expire on September 1, 2014 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 technology company specializing in accelerating the discovery and development of small molecules – dramatically reducing the time and cost to bring new drugs to market. COTI's proprietary artificial intelligence system, CHEMSAS<sup>®</sup>, utilizes a series of predictive computer models to identify compounds with a high probability of being successfully developed from disease specific drug discovery through chemical optimization and preclinical testing. 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](http://www.criticaloutcome.com) or contact:

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### **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, "... to advance COTI-2 into the clinic later this year " and "... the final pre-

clinical toxicity studies expected in the second quarter of calendar 2014, and the preparation of the investigational new drug submission to the U.S. Food and Drug Administration, which we expect to file in the third quarter” are forward-looking statements. 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.

*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.*