Press Release

CRITICAL OUTCOME TECHNOLOGIES FILES INVESTIGATIONAL NEW DRUG APPLICATION WITH THE FDA FOR COTI-2

Novel p53-dependent cancer therapy one step closer to the clinic

London, Ontario (April 27, 2015): Critical Outcome Technologies Inc. ("COTI" or the "Company") (TSX Venture: COT; OTCQB: COTQF), announced today the filing of an Investigational New Drug ("IND") application with the U.S. Food and Drug Administration's Center for Drug Evaluation and Research ("FDA") for COTI-2, a potential breakthrough therapy intended for the treatment of women with gynecological cancers with p53 mutations. Advanced gynecological cancers have a particularly high prevalence rate (as high as 95%) of p53 mutations. The IND application is a complete description of the chemistry, non-clinical pharmacodynamics and pharmacokinetics, safety toxicology, manufacturing and other relevant information related to COTI-2 as a potential treatment for patients with p53 mutations.

Subject to the FDA granting the IND application, the Company intends to initiate a Phase 1 clinical trial of an oral formulation of COTI-2 in patients with gynecological cancers (cervical, endometrial and ovarian) at the University of Texas MD Anderson Cancer Center in Houston. Extensive preclinical studies have demonstrated COTI-2's ability to restore mutant p53 function and thus induce cancer cell death in cancers with many common p53 mutations. In the upcoming clinical trial, the Company intends to determine primarily the safety of COTI-2, as well as obtain some indications of efficacy, the maximum tolerated-dose and pharmacokinetics in treating gynecological cancers containing p53 mutations in patients who have failed the current first line therapies used in these types of cancers.

"The filing of this IND application is a critical step forward in moving our lead oncology asset into the clinic," said Dr. Wayne Danter, President and CEO. "With a novel mechanism of action, orphan drug status for ovarian cancer, and a strong clinical development partner in MD Anderson, we believe that COTI-2 is well positioned for a Phase 1 clinical trial in gynecological cancers. Most ovarian cancers have at least one p53 mutation and COTI-2 may represent a potential breakthrough therapy for patients with these mutations. We look forward to working with the FDA in anticipation of their granting the IND application in the near future and commencing our COTI-2 trial for the benefit of women with gynecological cancers who have failed standard therapies."

For additional information pertaining to gynecological cancers, please visit our blog at www.criticaloutcomeblog.com/blog-posts.

About COTI-2

Cancer cells are a problem for the human body as they multiply recklessly, refuse to die and blithely metastasize to other parts of the body from their original site. The protein identified by researchers to keep healthy cells from behaving this way is produced by a tumor suppressor gene and is named p53. This protein's role is to stop potentially precancerous cells from dividing and induce suicide in those cells that are damaged beyond repair. This critical function of p53 is disrupted or silenced in many cancers. COTI-2 is a small molecule activator of misfolded mutant p53 protein. Mutations of the p53 gene are the most common genetic alterations in human cancers, occurring in a wide range of cancers, including ovarian, cervical, endometrial, lung, colorectal, breast, liver, bladder and other cancers. COTI-2's specific protein target, low toxicity, combination effectiveness with standard agents and potential for long term outpatient therapy as an oral agent support a dramatic change in the treatment of susceptible cancers.

About Critical Outcome Technologies Inc.

COTI is a biopharmaceutical company using machine learning to rapidly develop targeted therapies. COTI's proprietary artificial intelligence platform, CHEMSAS®, 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 or contact:

Critical Outcome Technologies Inc.
Dr. Wayne Danter
President & CEO
Tel: 519-858-5157
Email: wdanter@criticaloutcome.com

Heisler Communications
Trevor Heisler
Investor Relations
Tel: 416-500-8061
Email: trevor@heislercommunications.com

Stonegate Capital Partners
Casey Stegman
Investor Relations - United States
Tel: 972-850-2001
Email: Casey@stonegateinc.com

Follow @CriticalOutcome on Twitter at http://twitter.com/CriticalOutcome

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, "… for COTI-2, a potential breakthrough therapy intended for the treatment of women with gynecological cancers with p53 mutations" and "… the Company intends to initiate a Phase 1 clinical trial of an oral formulation of COTI-2 in patients with gynecological cancers (cervical, endometrial and ovarian) at the University of Texas MD Anderson Cancer Center in Houston …" and "In

the upcoming clinical trial, the Company intends to determine primarily the safety of COTI-2, as well as obtain some indications of efficacy, the maximum tolerated-dose and pharmacokinetics in treating gynecological cancers containing p53 mutations in patients who have failed the current first line therapies used in these types of cancers" and "… and COTI-2 may represent a potential breakthrough therapy for patients with these mutations" and "We look forward to working with the FDA in anticipation of their granting the IND application in the near future and commencing our COTI-2 trial for the benefit of women with gynecological cancers…" 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.