Press Release

CRITICAL OUTCOME TECHNOLOGIES ANNOUNCES DEPARTURE OF CHIEF SCIENTIFIC OFFICER

London, ON and Boston, MA (February 1, 2017): Critical Outcome Technologies Inc. (TSX Venture: COT; OTCQB: COTQF) ("COTI" or the "Company"), a clinical stage biopharmaceutical company advancing a pipeline of targeted therapies for the treatment of cancer, announced today that Dr. Wayne Danter has stepped down from his position as Chief Scientific Officer and Board member of the Company. The Company is in the process of an executive search for a seasoned oncology professional to head up R&D, to be based out of its Boston office.

"During Wayne's tenure at COTI he was instrumental in building an innovative organization focused on the discovery and development of targeted therapies for the potential treatment of cancer and other unmet medical needs," said Alison Silva, President and CEO. "It has been a pleasure to work with Wayne over the past four years, and I believe the Company is well positioned to execute on the goals that he and our other founders envisioned when they established COTI over ten years ago."

"We are grateful to Wayne for his tremendous contributions to the vision, technology and innovation focus since the Company's inception," said John Drake, Chairman of the Board. "On behalf of the Board of Directors and the entire COTI team, we extend our collective appreciation to Wayne and wish him the very best as he pursues his many interests."

About Critical Outcome Technologies Inc.

COTI is a clinical stage biopharmaceutical company advancing innovative and targeted therapies for the treatment of cancer. The Company's lead compound, COTI-2, has a novel p53-dependent mechanism of action with selective and potent anti-cancer activity. COTI-2 is being initially evaluated for the treatment of gynecologic cancers, which includes ovarian, cervical, and endometrial cancers in a Phase 1 clinical trial at the MD Anderson Cancer Center at the University of Texas and the Lurie Cancer Center at Northwestern University. The Company has secured orphan drug status in the U.S. for COTI-2 for the treatment of ovarian cancer in patients failing first line therapies and is planning additional studies in other cancer indications such as head and neck, Li-Fraumeni Syndrome, and acute myelogenous leukemia, based upon more than ten animal xenograft models showing both single and combination agent activity of COTI-2 with other leading cancer drugs. Preclinical data provides evidence to suggest a potentially dramatic change in the treatment of cancers with mutations of the p53 gene.

Follow @CriticalOutcome on Twitter or visit our website: www.criticaloutcome.com

For more information contact:

Alison Silva
President & CEO
Tel: 860 798-0816
Email: asilva@criticaloutcome.com

Notice to Readers

Information contained in this press release may contain certain statements, which constitute "forward-looking statements" as such term is defined under applicable securities laws. For example, the statement, "… building an innovative organization focused on the discovery and development of targeted therapies for the potential treatment of cancer and other unmet medical needs" is a forward-looking statement. 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.