

CRITICAL OUTCOME TECHNOLOGIES REPORTS FISCAL 2015 THIRD QUARTER RESULTS

Company on track for COTI-2 IND submission in the fourth quarter

London, Ontario (March 20, 2015): Critical Outcome Technologies Inc. (TSX Venture: COT; OTCQB: COTQF) (“COTI” or the “Company”) reported its financial and operating results for the three and nine month periods ended January 31, 2015.

Highlights from the quarter included:

- Signing of an agreement with Dr. John Yoo and his team at the London Health Science Centre’s London Regional Cancer Program and Western University, to evaluate COTI-2 in the treatment of patients with head and neck squamous cell cancers;
- Completion of the final COTI-2 scale up formulation for the patient dosing material to enable the filing of an IND submission with the FDA for patients with gynecological cancers having p53 gene mutations by April 1, 2015; and,
- Completion of three private placements providing gross funding for operations of \$2,380,960.

“After finalizing the two-species acute toxicity package in the second quarter, we turned our attention in the third quarter toward completing the IND submission for our lead cancer compound, COTI-2,” said Dr. Wayne Danter, Chief Executive Officer. “We are pleased to have resolved the formulation issues that slowed our progress in completing the IND during the quarter and are targeting to file the IND by the end of this month.”

“Our recent financings have positioned us to begin the upcoming Phase 1 clinical trial for COTI-2 in gynecological cancers,” said John Drake, Chairman of the Board. “We continue to pursue opportunities for COTI-2 to make a difference in the treatment of other cancer indications beyond gynecological cancers and strengthen the value proposition of the compound for future licensing discussions. We are on the cusp of what we expect to be a milestone year for our Company and its investors.”

Financial Results

The Company’s operational activities during the quarter were focused in three main areas; first, the completion of the writing and preparation of the IND submission for COTI-2; second, financing efforts to fund the Phase 1 human trial of COTI-2 and the Company’s operations for the next year; and, third, business and corporate development initiatives. These activities resulted in the Company incurring a net loss of \$949,503, or \$0.01 per share, for the quarter compared to a net loss of \$671,386, or \$0.01 per share, for the third quarter a year earlier. For the nine months ended January 31, 2015, the Company reported a loss of \$2,866,502 or \$0.03 per common share, compared to a loss of \$1,769,658, or \$0.02 per common share, for the same period last year. The increased loss for the quarter of

\$278,217 and year-to-date of \$1,096,844 were attributable to increased expenses in all functional expense areas but primarily research and development and general and administration.

Research and development expenditures increased \$162,109 for the quarter and \$494,857 year-to-date primarily reflecting the completion of the two-species toxicity studies, ongoing chemistry and manufacturing testing and analysis in support of the COTI-2 IND filing, and third party assistance in the preparation of the IND submission to the FDA.

General and administration expenditures increased \$103,882 in the quarter and \$547,209 year-to-date primarily related to professional fees and corporate governance costs. Consulting activities recorded as either professional fees or corporate governance costs included; investor relations activities in the U.S., strategic advice and pursuit of financing in the U.S., support costs in obtaining the U.S. listing on the OTC trading platform, assistance with successfully obtaining the Orphan Drug Designation for COTI-2, information technology upgrades, and strategic planning sessions.

Financing

During the quarter, the Company generated approximately \$2,185,516 in net proceeds to fund operations with approximately \$1,954,061 from the second and third tranches of a non-brokered private placement with accredited investors that closed in November and a further \$231,455 from a small private placement in December. The Company also realized net proceeds of \$318,704 from the exercise of warrants and stock options during the quarter. Subsequent to the quarter end, the Company closed a private placement for net proceeds of approximately \$501,538.

More detailed operating and financial results can be found in the Company's Unaudited Condensed Interim Financial Statements and the Management Discussion and Analysis for the three and nine month periods ended January 31, 2015, which can be found on SEDAR at www.sedar.com or on the Company's website at www.criticaloutcome.com.

About Critical Outcome Technologies Inc. (COTI)

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:

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