

## **CRITICAL OUTCOME TECHNOLOGIES ANNOUNCES FUNDING RECEIVED THROUGH WARRANT EXERCISES**

*Provides support for the COTI-2 clinical trial in gynecologic cancers*

**London, Ontario (March 17, 2016): Critical Outcome Technologies Inc. (TSX Venture: COT; OTCQB: COTQF) (“COTI” or the “Company”)** announced today that it realized gross proceeds of \$1,447,125 upon the exercise of 4,823,750 common share purchase warrants that would otherwise have expired on March 15, 2016. The warrants exercised were part of a private placement financing previously announced in March and April 2011 that resulted in the issuance of common share purchase warrants exercisable at \$0.30 per common share.

“We are very appreciative of the investor support we continue to receive as our clinical trial of COTI-2 in p53-dependent cancers progresses,” said Dr. Wayne Danter, President & Chief Executive Officer. “This is important funding that extends our operational runway in support of not only the Phase 1 clinical trial in gynecological cancers at MD Anderson Cancer Centre but our ability to look at other cancer indications for COTI-2. It is very encouraging that our investors see the potential benefits and value creation in this asset for patients and for the Company.”

### **About Critical Outcome Technologies Inc.**

COTI is a clinical stage biopharmaceutical company advancing the treatment of cancer through targeted therapeutics. The Company’s lead compound, COTI-2, has a novel p53-dependent mechanism of action with selective and potent anti-cancer activity. The initial therapeutic indication is in gynecologic cancers, which includes ovarian, cervical, and endometrial cancers; a Phase 1 clinical trial began at MD Anderson Cancer Center in December 2015. The Company has secured orphan drug status for the ovarian indication in the U.S. 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 at <http://twitter.com/CriticalOutcome> or visit our award winning website at: [www.criticaloutcome.com](http://www.criticaloutcome.com)

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.

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### **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, “... that extends our operational runway in support of not only the Phase 1 clinical trial in gynecological cancers at MD Anderson Cancer Centre but our ability to look at other cancer indications for COTI-2” 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.