

CRITICAL OUTCOME TECHNOLOGIES RECEIVES \$1.6M FROM WARRANT EXERCISES

Funding supports COTI-2 clinical trials; enables other projects to move forward

London, Ontario (June 3, 2016): Critical Outcome Technologies Inc. (TSX Venture: COT; OTCQB: COTQF) (“COTI” or the “Company”) announced today that all the common share purchase warrants and compensation warrants issued in a private placement financing that closed on June 3, 2014, as previously announced, were exercised prior to their expiry at the close of business on June 2, 2016. The Company realized gross proceeds of \$1,614,842 and issued 5,814,245 common shares from the exercise of the warrants.

“We are continually encouraged by the investor support for the Company, our COTI-2 clinical trial program in p53-dependent cancers, our expanding pipeline, and our innovative drug discovery platform,” said Dr. Wayne Danter, President & Chief Executive Officer. “This funding will support our current COTI-2 trial and enable us to conduct some meaningful research and development of additional COTI-2 trial indications, and our next clinical drug candidate to follow COTI-2. We will also be able to advance our ROSALIND technology that is designed to provide personalized drug treatment options for cancer patients based on the genetic mutational profile of their tumor.”

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; treatment of patients in a Phase 1 clinical trial began at MD Anderson Cancer Center in February 2016. 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.

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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, “... funding will support our current COTI-2 trial and enable us to conduct some meaningful research and development of additional COTI-2 trial indications, and our next clinical drug candidate to follow COTI-2. We will also be able to advance our ROSALIND technology that is designed to provide personalized drug treatment options for cancer patients based on the genetic mutational profile of their tumor” 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.