

CRITICAL OUTCOME TECHNOLOGIES AWARDS STOCK OPTIONS

London, Ontario (July 6, 2016): Critical Outcome Technologies Inc. (TSX Venture: COT; OTCQB: COTQF) (“COTI” or the “Company”) announced today that 3,000,000 stock options were awarded to certain executive officers on July 5, 2016.

“We made substantial progress during fiscal 2016 in many areas of the business with the most significant being the commencement of our clinical trial for COTI-2,” said John Drake, Chairman of the Board. “We recently completed a review of our strategic initiatives for 2017 and restructured the Company following the appointment of Alison Silva, a serially successful international industry leader, to the role of President, as announced on June 15, 2016. We are granting these stock options to support long-term equity ownership among our senior leadership team that deepens the alignment of their interests with those of our shareholders. We are looking forward with excitement to many positive developments for the Company, its investors, and patients during the next 12 to 18 months.”

The options have a five year life and are exercisable at a price of \$0.70 representing the closing price of the Company’s common shares on July 4, 2016, the closing price reported on the TSX Venture Exchange the day prior to the award in accordance with the Company’s Stock Option Plan. Half of the options are subject to time-based vesting and the other half vest upon the achievement of strategic objectives.

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 at the Lurie Cancer Center at Northwestern University. The Company has secured orphan drug status in the US 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.

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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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