Press Release

CRITICAL OUTCOME INITIATES THIRD COHORT IN PHASE 1 STUDY OF COTI-2 IN GYNECOLOGIC CANCERS

Independent Dose Escalation Committee recommends continuing the study at an increased dosage of the p53 activating cancer drug

London, Ontario (July 12, 2016): Critical Outcome Technologies Inc. ("COTI" or the "Company") (TSX Venture: COT; OTCQB: COTQF), announced today that the Company has commenced dosing women in the third cohort of its ongoing Phase 1 clinical trial of COTI-2 intended for the treatment of gynecological cancers. The objective of the third cohort is to continue the evaluation of COTI-2's safety profile at a dosage level twice that of the second cohort.

"We are pleased to report that no adverse events attributable to treatment were identified in any of the three patients in the second cohort of the Phase 1 trial of COTI-2 in gynecological cancers," said Alison Silva, COTI's new President. "The early clinical data to date is consistent with the low toxicity profile observed during preclinical studies. Based on these results, the independent Dose Escalation Committee granted a favourable opinion to move ahead with the third cohort of patients. We are pleased that the addition of the second clinical site at Northwestern University in Chicago has enabled us to start treatment of all three women in the third cohort on the same day, thus allowing us to make rapid progress with the timeline for the trial."

As previously announced, treatment of the second cohort commenced on April 18, 2016.

More information about COTI-2 and the ongoing clinical study is available on the Company's website at: http://criticaloutcome.com/coti-2.

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 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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