



Press Release

CRITICAL OUTCOME TECHNOLOGIES AWARDS STOCK OPTIONS

London, ON and Boston, MA (October 17, 2016): Critical Outcome Technologies Inc. (“COTI” or the “Company”) (TSX Venture: COT; OTCQB: COTQF), announced today that 1,691,427 stock options were awarded to directors and employees under the Company’s Stock Option Plan on October 13, 2016. The award to directors was made as a retainer for their services to the Board and its committees for the upcoming year. The award to employees was made on a discretionary basis for their efforts during the past year. The options have a five year life with 25% vesting occurring at the end of each quarter during the first year following the grant date. The exercise price is \$0.52 and represents the closing price of the Company's common shares on the TSX Venture Exchange on October 12, 2016, the last trading day prior to the award date.

“We have a history of compensating the Board of Directors with stock options for their services. This demonstrates the directors’ belief in and commitment to the Company’s future,” said Company Chairman, John Drake. “In keeping with this philosophy, the Board made no changes to the compensation program in place during the past year.”

About Critical Outcome Technologies Inc. (COTI)

COTI is a clinical stage biotechnology 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 U.S. 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. These studies are supported by 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 the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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