Press Release

CRITICAL OUTCOME TECHNOLOGIES APPOINTS ALISON SILVA AS CHIEF EXECUTIVE OFFICER

Appointment positions Company for accelerated clinical development of its lead compound and expansion in the United States

London, Ontario (December 8, 2016): Critical Outcome Technologies Inc. (TSX Venture: COT; OTCQB: COTQF) ("COTI" or the "Company"), a clinical stage biopharmaceutical company advancing a pipeline of targeted therapies for the treatment of cancer, announced today that its Board of Directors has appointed Alison Silva as the Company's next Chief Executive Officer effective January 1, 2017. Ms. Silva, who currently serves on the Board of Directors and as President, will succeed Dr. Wayne Danter, the Company's founder and current CEO. Dr. Danter will continue to serve as Chief Scientific Officer and on the Company's Board of Directors.

"The Board is pleased that such a qualified and respected leader as Alison has agreed to accept this role," said John Drake, Chairman of the Board. "The Board and Company are grateful to Dr. Wayne Danter, our founder and chief visionary, for successfully steering COTI from inception through the initiation of Phase 1 clinical studies with the lead program COTI-2. His insights and breakthrough approach to accelerating the drug discovery process are invaluable contributions to COTI's success to date."

"Alison's appointment caps a succession process that began over two years ago. This will enable Wayne to focus more of his efforts on innovation and technology, areas of great passion for him and for which he is incredibly talented," continued Mr. Drake. "I believe the Board has made an exceptional choice in Alison as COTI's next leader. In her capacity as a Director and more recently as President, I have witnessed Alison contribute at a strategic and functional level in virtually all aspects of the Company. We look forward to Alison leading the Company in unlocking the tremendous untapped potential of its pipeline programs and technology platform."

Alison has worked with COTI in various roles since 2013, during which time she has been integral in shaping the Company's orphan drug development strategy. Ms. Silva joined COTI's Board of Directors and management team in May 2015 and has been the Company's President since July 2016. Prior to joining COTI, she was Co-founder, Executive Vice President and Chief Operating Officer ("COO") of Synlogic, a company focused on the discovery and development of programmed therapeutic probiotics. Alison is also Co-founder of The Orphan Group, a specialty consulting company that helps companies develop and implement orphan drug strategies and manage their product lifecycles.

Alison has a diverse 16-year background in biotech with a career of rising responsibility. Specifically, Ms. Silva's expertise spans U.S. corporate and clinical operations as COO of SLA Pharma; Drug and Business Development as VP at Marina Biotech and Cequent Pharmaceuticals; and various positions at Pfizer, Massachusetts General Hospital, and the University of Massachusetts. Alison holds a Bachelor's degree from Clark University and a Master's degree from Clark University and UMass Medical Center.

"I'm honored and grateful for this opportunity to continue to build on the tremendous work and achievements of the entire COTI team," said Ms. Silva. "Wayne's vision and dedication over the past 10+ years have positioned the Company to offer what could potentially be transformational treatment options to cancer patients. I look forward to building upon the success achieved to date and positioning the Company for great success and significant value creation for our shareholders."

The Company will hold an investor call on Friday, December 9, 2016 at 1pm EST to provide a Company update and address any questions. Dial-in information is as follows: 1-888-875-1833, enter passcode 301144.

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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