Press Release

Critical Outcome Technologies Completes Phase 1 Dose Escalation Portion of COTI-2 Trial in Gynecological Malignancies

- COTI-2 safe and well-tolerated at doses up to 1.7 mg/kg -
- Company to advance into head and neck squamous cell carcinoma expansion arm -

London, Ontario and Boston, MA (August 14, 2017): 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, today announced that it has completed the dose escalation portion of its Phase 1 study of COTI-2 in women with advanced gynecologic cancers who have failed conventional therapy. In addition, COTI announced that it has initiated an expansion arm of its Phase 1 study in patients with head and neck squamous cell carcinoma (HNSCC). The Dose Escalation Committee (DEC), comprised of clinical site investigators, an independent medical monitor and Company representatives, met on Friday, August 11, 2017. The initial clinical data were reviewed and the DEC unanimously voted to complete this phase of the trial and progress the study into the HNSCC indication at a starting dose of 1.0 mg/kg.

"The completion of this dose-escalation study in gynecological malignancies marks an important milestone in the clinical development of our lead asset, and advances COTI-2 into a second indication in our Phase 1 program," said Alison Silva, President & Chief Executive Officer. "Based on safety and tolerability data to-date, we will continue developing COTI-2 as a novel therapy for the treatment of p53-mutant solid tumors. We are excited to announce that we have launched the HNSCC expansion arm of our Phase 1 program for COTI-2 at MD Anderson Cancer Center and we look forward to reporting secondary and exploratory endpoint data from the gynecological arm of our Phase 1 study by year-end."

Data from the Ongoing Phase 1 Clinical Trial

The Phase 1 dose-escalation study was designed to evaluate the safety and tolerability of COTI-2 for the treatment of advanced or recurrent gynecological malignancies. The trial enrolled 24 patients with ovarian, fallopian tube, primary peritoneal, endometrial or cervical cancer that was recurrent, metastatic or unresectable and for which no effective or curative measures existed.

Data from the Phase 1 trial of COTI-2 in gynecological malignancies suggest that COTI-2 was generally safe and well-tolerated by patients at doses up to 1.7 mg/kg. Patients were enrolled in the study at four dose levels ranging from 0.25 mg/kg to 1.7 mg/kg once daily. Preliminary results indicate that the most common adverse events (AEs) included nausea and vomiting, fatigue and abdominal pain.

COTI is continuing to analyze results from the study, and expects to provide an update when secondary and exploratory endpoint data are available by year-end.

Based on these results and subject to sufficient financing, COTI will advance the HNSCC expansion arm of the Phase 1 program for COTI-2, designed to evaluate the safety and tolerability of COTI-2 and to define the maximum tolerated dose or recommended Phase 2 dose in patients with HNSCC. The Company expects top-line data from the HNSCC expansion arm in 2018. Also in 2018, COTI expects to initiate expansion arms evaluating COTI-2 in combination with standard of care chemotherapy and radiation therapy in patients with gynecological malignancies and HNSCC.

About Critical Outcome Technologies Inc. (COTI)

COTI is a clinical stage biotech company that uses proprietary artificial intelligence technologies to pursue a targeted and transformational approach to treating cancer and other unmet medical needs. COTI's CHEMSAS® technology accelerates the discovery and development of novel drug therapies, allowing the Company to build a pipeline of potential drug candidates faster and with a higher probability of success than traditional methods.

The Company's lead compound, COTI-2, has a novel p53-dependent mechanism of action with selective and potent anti-cancer activity. P53 mutations occur in over 50% of all cancers. COTI-2 is initially being evaluated for the treatment of gynecologic cancers and head and neck squamous cell carcinoma 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 United States for COTI-2 for the treatment of ovarian cancer. Preclinical data suggests that COTI-2 could dramatically improve the treatment of cancers with mutations in the p53 gene.

The Company's second lead compound, COTI-219, is a novel oral small molecule compound targeting the mutant forms of KRAS without inhibiting normal KRAS function. KRAS mutations occur in up to 30% of all cancers and represent a tremendous unmet clinical need and a desirable drug target. COTI-219 is undergoing IND-enabling studies to support a regulatory submission in early 2018.

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statements, "…we look forward to reporting secondary and exploratory endpoint data from the gynecological arm of our Phase 1 study by year-end" and "The Company expects top-line data from the HNSCC expansion arm in 2018" 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.