

CRITICAL OUTCOME TECHNOLOGIES CLOSES FINANCING

INCREASES RUNWAY INTO THE CLINIC FOR LEAD CANCER DRUG CANDIDATE COTI-2

London, Ontario (October 17, 2014): Critical Outcome Technologies Inc. (TSX Venture: COT; OTCQB: COTQF) (“COTI” or the “Corporation”) the bioinformatics and accelerated drug discovery company, is pleased to announce the closing of the first tranche of a non-brokered private placement of 2,012,698 units (the “Units”) at a price of USD \$0.23 per Unit for gross proceeds in Canadian dollars of approximately \$517,700.

“We are very pleased to obtain this funding as we advance COTI-2 toward the clinic in early 2015,” said John Drake, Chairman of the Board. “The preparation of the investigational new drug submission to the U.S. Food and Drug Administration is progressing and we expect to file this in the near future leading to our first treatment in humans that will demonstrate the potential of COTI-2 to positively impact patients with cancers that have p53 gene mutations.”

Each Unit consists of one Common Share and one Warrant of the Corporation. Each Warrant is exercisable for one Common Share of the Corporation at an exercise price of USD \$0.34 per share for a period of 60 months from the date of closing. In addition to cash costs, the Corporation also issued 147,720 Compensation Warrants exercisable to acquire one Common Share upon payment of USD \$0.26 for a period of 60 months from the date of closing. Both the Warrants and Compensation Warrants are subject to acceleration of the Expiration Date by the Corporation in certain circumstances.

The Common Shares and Warrants comprising the Units, as well as the Common Shares issuable upon the exercise of the Warrants, are subject to restrictions on resale which expire on February 18, 2015 in accordance with applicable securities laws and the policies of the TSX Venture Exchange. The offering is subject to final acceptance by the TSX Venture Exchange.

About Critical Outcome Technologies Inc. (COTI)

COTI is a leading-edge technology company specializing in accelerating the discovery and development of small molecules – dramatically reducing the time and cost to bring new drugs to market. COTI’s proprietary artificial intelligence system, CHEMSAS[®], utilizes a series of predictive computer models to identify compounds with a high probability of being successfully developed from disease specific drug discovery through chemical optimization and preclinical testing. These compounds are targeted for a variety of diseases, particularly those for which current treatments are either lacking or ineffective.

For more information, visit www.criticaloutcome.com or contact:

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Notice to Readers

Information contained in this press release may contain certain statements, which constitute “forward-looking statements” within the meaning of the Securities Act (Ontario) and applicable securities laws. For example, the statement, “The preparation of the investigational new drug submission to the U.S. Food and Drug Administration is progressing and we expect to file this in the near future leading to our first treatments in humans that will demonstrate the potential of COTI-2 to positively impact patients with cancers that have p53 gene mutations” is a forward-looking statement. 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.

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.