

CRITICAL OUTCOME TECHNOLOGIES PROVIDES UPDATE ON RECENT MILESTONE ACHIEVEMENTS AND FUTURE STRATEGIC OBJECTIVES AT ANNUAL GENERAL MEETING

Focus on the upcoming phase 1 clinical trial of lead cancer compound, COTI-2

London, Ontario (October 16, 2015): Critical Outcome Technologies Inc. (COTI) (TSX Venture: COT; OTCQB: COTQF), announced today that its President & Chief Executive Officer, Dr. Wayne Danter, provided a summary of the key milestones achieved during the past year and highlighted the Company's strategic objectives moving forward at the Company's Annual General and Special Meeting (AGM) of Shareholders held on Thursday, October 15, 2015.

Highlights of the presentation included:

- A review of the strategic milestones achieved since the 2014 AGM, that included: obtaining Investigational New Drug Status for COTI-2 from the US FDA; increasing the value of COTI-2 by identifying new clinical trial indications and combination therapies beyond ovarian cancer; appointing a Scientific Advisory Board for the clinical development of COTI-2; and, moving COTI-2 forward through institutional reviews and clinical trial agreement negotiation, for a Phase 1 clinical trial in patients with advanced gynecologic cancers;
- An overview of the important scientific attributes of COTI-2 as a modulator of p53 mutations and the market opportunity potential as a p53 cancer therapy; and,
- A brief review of the strategic goals for fiscal 2016.

A copy of the full slide presentation can be found on COTI's website at:

<http://criticaloutcome.com/investors/events> or at www.Slideshare.net/CriticalOutcome.

Other highlights of the AGM included:

- The re-appointment of KPMG LLP as auditor of the Company and authorization for the directors to fix the auditor's remuneration;
- The approval by the shareholders to fix the current complement of directors at seven and empowering the Board of Directors thereafter to determine from time to time the number of directors of the Corporation within the minimum and maximum limits;
- The election by the shareholders of the slate of seven directors put forth by management including a new member of the Board of Directors, Dr. John Yoo. Dr. Yoo is the Research Director of the Department of Otolaryngology at Western University; holds cross appointments in the Department of Oncology and the Department of Medical Biophysics; is Chair of the

Department of Otolaryngology, Chief of the Division of Head & Neck Oncology and Reconstructive Surgery, a Member of the Cancer Care Ontario Head and Neck Oncology Disease Site Council and an Executive member of the Canadian Head and Neck Oncology Research Group; and,

- Approval to continue the Company's rolling stock option plan.

About Critical Outcome Technologies Inc. (COTI)

COTI is a biopharmaceutical company advancing the treatment of cancer through targeted therapeutics. The Company's lead compound, COTI-2, has a novel p53-dependent mechanism of action with selective and potent anti-cancer activity. The initial indication is in gynecologic cancers (ovarian, cervical and endometrial) that will begin a Phase 1 clinical trial at MD Anderson Cancer Center in the fall of 2015. The Company has secured orphan drug status for the ovarian indication in the U.S. and is planning additional studies in other indications such as head & neck, AML, and Li-Fraumeni as well as combination therapies with other leading cancer drugs. Pre-clinical data provides evidence to suggest a potentially dramatic change in the treatment of cancers with mutations of the p53 gene.

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