Press Release

Critical Outcome Technologies Announces First Patient Dosed in Phase 1 Trial of COTI-2 in Head and Neck Squamous Cell Carcinoma

-- Top-line Data Expected in 2018 --

London, Ontario and Boston, MA (October 11, 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 the first patient was dosed in the head and neck squamous cell carcinoma (HNSCC) arm of its Phase 1 trial of COTI-2 at a dosage level of 1.0 mg/kg.

"There is a clear need to develop new medicines for HNSCC, which affects nearly 450,000 patients in the U.S., many of whom do not respond to existing surgery, radiotherapeutic or chemotherapeutic options," said Richard Ho, M.D., Ph.D., Chief Scientific Officer. "Around 40-50% of HNSCC cases are associated with mutant p53. Based on our preclinical research, we believe COTI-2 has the potential to restore mutant p53 function, and that it may effectively inhibit tumor growth in patients with mutant p53-driven disease."

"Given our success demonstrating the safety and tolerability of COTI-2 in patients with gynecological malignancies, we are pleased to have advanced our Phase 1 program into this second indication, and look forward to reporting top-line results from the HNSCC arm in 2018," said Alison Silva, President & Chief Executive Officer. "We also continue to analyze results from the dose-escalation portion of our study in patients with gynecological malignancies, and remain on track to announce secondary and exploratory endpoint data by year-end."

The Company recently completed the dose-escalation portion of the trial in gynecological malignancies. This study enrolled 24 patients with ovarian, fallopian tube, primary peritoneal, endometrial or cervical cancer who failed conventional therapies. In August 2017, the Company announced that COTI-2 was safe and well-tolerated in these patients at doses up to 1.7 mg/kg.

Based on the findings in patients with gynecological malignancies, the Company launched an additional dose-finding arm that will enroll up to 36 HNSCC patients who have failed conventional therapies, with doses starting at 1.0 mg/kg. The primary objectives of this study are to determine a maximum tolerated dose and establish safety and tolerability in the HNSCC patient population. Secondary objectives will include evaluation of pharmacokinetics, clinical activity and response duration at all dose levels. COTI expects to report top-line data from the HNSCC expansion arm in 2018.

Based on the data from patients with gynecological malignancies and HNSCC, COTI expects to determine a recommended Phase 2 dose. The Company then expects to enroll additional patients in the Phase 1

trial of COTI-2 at the recommended Phase 2 dose to evaluate safety and tolerability, pharmacokinetics, clinical activity and response duration of COTI-2 in combination with standard of care chemotherapy, radiotherapy, or other novel investigational agents.

About Critical Outcome Technologies Inc.

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 FDA orphan drug status 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 2018.

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and exploratory endpoint data by year-end" 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.