

CRITICAL OUTCOME TECHNOLOGIES REPORTS THIRD QUARTER RESULTS

Lead cancer drug candidate, COTI-2, enters final 28-day, two-species toxicity testing

London, Ontario (March 14, 2014): Critical Outcome Technologies Inc. (TSX Venture: COT) (“COTI” or the “Company”), the bioinformatics and accelerated drug discovery company, reported its financial and operating results today for the three and nine month periods ended January 31, 2014.

During the third quarter, the Company continued to receive positive results from experiments conducted with the Company’s lead cancer drug candidate, COTI-2, in support of the 28-day two-species toxicity testing (contract signed February 11, 2014) and its investigational new drug filing with the U.S. Food and Drug Administration (FDA) planned for later in the calendar year. Repeat studies were also carried out at the M.D. Anderson Cancer Center concerning the impact of COTI-2 on various p53 mutations in support of their upcoming final report and the preparation of a joint scientific journal publication. The Company’s efforts in licensing and financing during the quarter led to several announcements after the quarter-end.

“With the financing announced in early February, we have moved ahead with our two-species 28-day toxicity testing contract,” said Dr. Wayne Danter, President and CEO. “This testing is the final toxicity testing required before we can prepare our investigational new drug filing with the FDA and will determine the safe starting dosage for COTI-2 in human trials.”

“We are pleased that our efforts in the third quarter resulted in the receipt of a letter of intent to form a joint venture to fund the continued development of COTI-2 with considerable expertise and resources from our joint venture partner,” continued Dr. Danter. “After a period of due diligence, we were able to announce this opportunity in late February and look forward to completing definitive agreements in the fourth quarter.”

Financial Results

The Company had a net loss of \$671,386, or \$0.01 per share, for the quarter compared to a net loss of \$696,785, or \$0.01 per share, for the third quarter a year earlier. For the nine months ended January 31, 2014, the Company reported a loss of \$1,769,658, or \$0.02 per common share, compared to a loss of \$2,182,223, or \$0.03 per common share, for the same period last year. The expense reduction for the quarter and the year-to-date were attributable to expense reductions of \$25,399 and \$412,565 respectively in the Company’s three functional expense areas.

Research and development expenditures decreased \$17,872 for the quarter and \$267,260 year-to-date primarily reflecting a decrease in the contract testing related to COTI-2 compared to the first nine months in fiscal 2013. General and administration expenditures increased \$46,476 in the quarter and decreased \$73,593 year-to-date related to an increase in professional fees, lower salaries and benefits due to a staffing reduction, and a decrease in share-based compensation. Sales and marketing expenditures decreased \$65,158 in the quarter and \$152,902 year-to-date resulting from lower salaries and benefits and a reduction in consulting expense. A decline in other income sources of \$4,362 during the quarter and \$52,315 year-to-date offset some of the expenditure cost savings and related primarily to a decrease in investment tax credits (ITC) calculated on the overall lower level of R&D contract expenses year-to-date compared to the prior year period and reductions to the amount of such expenses eligible for ITCs as set out in the federal budget of March 2012.

Financing

Efforts at identifying additional sources of financing during the third quarter, culminated in the closing of a non-brokered private placement of equity of \$100,000, and of a non-convertible debenture of \$400,000, for total gross proceeds of \$500,000 following the quarter end. The Company continues to seek additional financing to support the development of its lead asset COTI-2 to a licensing agreement and fund its other activities, and in this regard, also announced following the quarter end, the engagement of a U.S. investment bank, Maxim Capital LLC. Maxim will act as a strategic advisor to the Company and will also act as the Company's exclusive placement agent for a best efforts private placement of securities of the Company to U.S. based accredited investors.

More detailed operating and financial results can be found in the Company's Unaudited Condensed Interim Financial Statements and Management Discussion and Analysis for the quarter ended January 31, 2014, which can be found on SEDAR at www.sedar.com. This material is also available on the Company's website at www.criticaloutcome.com.

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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