

Theralase Anti-Cancer Technology Research Accepted for Peer Reviewed Publication

Toronto, Ontario – February 3, 2015, Theralase Technologies Inc. (“Theralase”) (TLT:TSXV) (TLTFF: OTC Pink®), a developer of advanced Photo Dynamic Therapy (“PDT”), for serious and life-threatening diseases, announced today that research on its Anti-Cancer Technology (“ACT”) platform involving its lead Photo Dynamic Compound (“PDC”) TLD-1433 has been peer reviewed and accepted for publication in the journal Photochemical & Photobiological Sciences.

Results from the preclinical studies of Theralase’s PDT entitled, “A novel class of ruthenium-based photosensitizers effectively kills *in-vitro* cancer cells and *in-vivo* tumors” has been accepted for publication by the journal of Photochemical & Photobiological Sciences, a society-owned journal publishing high quality research on all aspects of photochemistry and photobiology.

Preclinical research demonstrated that Theralase’s lead drug candidate TLD-1433 for advanced PDT:

- Effectively destroyed cancer cells and tumors
- Provided a clinically significant delay in tumor growth
- Increased tumor-free survival in a model of colorectal cancer

The research conducted by Dr. Lothar Lilge, a Senior Scientist at Princess Margaret Cancer Centre, University Health Network (“UHN”) and Dr. Arkady Mandel, Chief Scientific Officer, Theralase showed that Theralase’s lead PDC, TLD-1433 provided:

- High water solubility (allowing for ready administration to the human body)
- High photostability (retains potency throughout light activation increasing efficacy)
- Strong Photo Dynamic Effect (“PDE”) at very low concentrations (high potency)
- Negligible dark toxicity at high concentrations (suggesting a very high safety profile)
- Ability to provide significantly longer animal survival than control (high efficacy)

In these studies, the Theralase PDCs have demonstrated that they are highly effective in the destruction of cancer. Their superior level of photostability permits the delivery of very high light doses, which assists in overcoming the strong absorption of light into tissue and can be adjusted to correspond to the available oxygen in the target tissue. Additionally, their negligible dark toxicity suggests a very high safety profile.

This peer reviewed research clearly demonstrates that the lead drug candidate TLD-1433 may be very well suited for destruction of numerous forms of cancer, but will be evaluated first in Non Muscle Invasive Bladder Cancer (“NMIBC”).

Roger Dumoulin-White, President and CEO of Theralase stated that, “Theralase’s cutting-edge research into the destruction of cancer with our unique patented and patent pending PDT ACT continues to receive high accolades from the international research committee through high impact peer reviewed publications. We are very confident in the safety, tolerability and efficacy of our technology in the destruction of cancer and look forward to proving our results clinically in the destruction of NMIBC in humans in mid 2015.”

Press Release

About Theralase Technologies Inc.

Founded in 1994, Theralase Technologies Inc. ("Theralase®") (TSXV: TLT) (TLTFF: OTC Pink®) designs, manufactures and markets patented super-pulsed laser technology used for the elimination of pain, reduction of inflammation and dramatic acceleration of tissue healing. Theralase has sold over 1,200 systems to licensed healthcare practitioners, including: medical doctors, chiropractors, physical therapists and athletic therapists. Theralase has been so successful in healing nerve, muscle and joint conditions in clinical practice that Theralase's scientists and clinicians have now turned their attention to investigating the application of its lasers in the destruction of cancer, using specially designed molecules called Photo Dynamic Compounds ("PDCs"), which are able to localize to the cancer cells and when light activated, destroy them.

Additional information is available at www.theralase.com and www.sedar.com.

This press release contains forward-looking statements, which reflect the Company's current expectations regarding future events. The forward-looking statements involve risks and uncertainties. Actual results could differ materially from those projected herein. The Company disclaims any obligation to update these forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchanges) accepts responsibility for the adequacy or accuracy of this release.

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