

Press Release

Theralase Partners with CiToxLAB for Toxicology

Toronto, Ontario – March 23, 2015, **Theralase Technologies Inc. (“Theralase” or the “Company”) (TLT:TSXV) (TLTFF: OTC Pink®)** announced today that it has partnered with CiToxLAB Safety and Health Research Laboratories (“**CiToxLAB**”) to provide toxicology and safety pharmacology for the lead anti-cancer Photo Dynamic Compound (“**PDC**”), TLD-1433.

In order to further identify the safe dosing range of TLD-1433 to be used in human clinical trials for Non Muscle Invasive Bladder Cancer (“**NMIBC**”) planned for later this year, CiToxLAB will study the effects that TLD-1433 has on biological systems, alone and when light activated and analyze any interactions that these effects may have on the functioning of normal biological processes.

Theralase is currently in development of a platform of anti-cancer Photo Dynamic Therapy (“**PDT**”) technologies for the destruction of numerous cancers, commencing with the destruction of NMIBC.

Dr. Arkady Mandel, Chief Scientific Officer stated that, “I am pleased that we have partnered with CiToxLAB in the completion of our preclinical toxicology and safety pharmacology. Their organization is able to provide the required scientific and preclinical rigour to analyze and determine the proper dosing of our lead PDC; an essential requirement of Health Canada, to approve a Phase I / II a human clinical trial for NMIBC, with a primary outcome measure of safety and tolerability.”

Roger Dumoulin-White, President and CEO stated, “CiToxLAB is a strategic partner that completes the last missing piece in our Health Canada Clinical Trial Application (“**CTA**”); specifically, a detailed toxicology analysis of TLD-1433, for final submission to Health Canada regulatory officials this summer. Previously announced strategic partners include: Sigma Aldridge Fine Chemicals (“**SAFC**”), a division of Sigma Aldridge, to manufacture TLD-1433 and JSS Medical Research Inc. to provide regulatory monitoring of our clinical trials and to assist in our interactions with Health Canada and the Food and Drug Administration (“**FDA**”).”

Raffi Mikaelian, Senior Vice President, Business Development and Marketing, Senior Toxicologist, Group Executive Officer at CiToxLAB North America stated that, “We are delighted to have partnered with Theralase to provide toxicological analysis of their lead PDC, TLD-1433. Our comprehensive analysis will provide the information required by Health Canada to ensure that the optimal dosing of the drug will be used in the clinical trials in order to place Theralase in the best possible position to achieve its desired outcome measures of safety and efficacy in the destruction of NMIBC.

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.

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

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About CiTox Laboratories

The CiToxLAB Group offers a comprehensive range of preclinical services for pharmaceutical, biotechnology, chemicals, cosmetics, medical devices and food companies worldwide. Our scientists and regulatory experts provide customized advice to help development projects progress in the most effective way through our 850 employees working in France, Canada, Denmark and Hungary.

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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