

## Theralase Announces Completion of Public Offering of Units

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Toronto, Ontario – November 10, 2016 - **Theralase Technologies Inc. (“Theralase” or the “Corporation”)** (TSXV:TLT) (OTC Pink<sup>®</sup>: TLTF) is pleased to announce that it has closed its previously announced public offering (the “**Offering**”) of units (each, a “**Unit**”). On closing, the Corporation issued an aggregate of 14,236,666 Units at a price of \$0.30 per Unit for aggregate gross proceeds of approximately \$4,271,000. Each Unit consists of one common share of the Corporation (each, a “**Common Share**”) and one common share purchase warrant (each, a “**Warrant**”). Each Warrant entitles the holder to acquire an additional Common Share at a price of \$0.375 for a period of 60 months following the date of issuance.

Echelon Wealth Partners Inc. (the “**Agent**”) acted as sole agent in connection with the Offering pursuant to the terms and conditions of an agency agreement between the Corporation and the Agent dated November 7, 2016 (the “**Agency Agreement**”). Rodman & Renshaw, a unit of H.C. Wainwright & Co., LLC, was appointed by the Agent as the exclusive selling group member to facilitate sales of the Units in the United States.

The Units were qualified for sale by way of a prospectus supplement dated November 7, 2016 to the Corporation’s short form base shelf prospectus dated January 9, 2015, which was filed in the Provinces of British Columbia, Alberta and Ontario. A copy of the prospectus supplement is available under the Corporation’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The net proceeds of the Offering will be used to fund research and development activities by Theralase’s Photo Dynamic Therapy division, commercialization activities by Theralase’s Therapeutic Laser Technology division and for working capital and general corporate purposes.

In connection with the services performed under the Agency Agreement, the Company paid a cash commission of \$237,119.99 and issued 526,933 broker warrants (each, a “**Broker Warrant**”). Each Broker Warrant is exercisable into one Unit for a period of 60 months from the closing of the Offering at a price of \$0.375 per Unit.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities offered in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **Related Party Transactions**

An aggregate of 533,333 Units representing gross proceeds of approximately \$160,000 were issued to certain “related parties” (as such term is defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”)) to the Corporation. Pursuant to MI 61-101, such related party subscriptions constitute a “related party transaction.” The Corporation is exempt



## Press Release

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from the formal valuation requirement of MI 61-101 in connection with the related party subscriptions in reliance on section 5.5(b) of MI 61-101, as no securities of the Corporation are listed or quoted for trading on the Toronto Stock Exchange, the New York Stock Exchange, the American Stock Exchange, the NASDAQ stock market or any other stock exchange outside of Canada and the United States. Additionally, the Corporation is exempt from obtaining minority shareholder approval in connection with the related party subscriptions in reliance on section 5.7(1)(a) of MI 61-101, as the aggregate value of the related party subscriptions does not exceed 25% of the market capitalization of the Corporation.

Due to the limited time between the launch and the close of the Offering, there will be less than 21 days between the date the Corporation files its material change report in respect of the Offering and the completion date of the Offering.

### **About Theralase**

Theralase in its Therapeutic Laser Technology division designs, manufactures, markets and distributes patented super-pulsed laser technology indicated for the: elimination of pain, reduction of inflammation and acceleration of tissue healing for numerous nerve, muscle and joint conditions. Theralase's Photo Dynamic Therapy division researches and develops specially designed molecules called photodynamic compounds, which localize to cancer cells and then when laser light activated, effectively destroy them.

Additional information is available at [www.theralase.com](http://www.theralase.com) and [www.sedar.com](http://www.sedar.com).

*This news release contains "forward-looking statements" which reflect the current expectations of management of the Corporation's future growth, results of operations, performance and business prospects and opportunities. Such statements include, but are not limited to, statements regarding the proposed use of proceeds. Wherever possible, words such as "may", "would", "could", "should", "will", "anticipate", "believe", "plan", "expect", "intend", "estimate", "potential for" and similar expressions have been used to identify these forward-looking statements. These statements reflect management's current beliefs with respect to future events and are based on information currently available to management. Forward-looking statements involve significant risks, uncertainties and assumptions. Many factors could cause the Corporation's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements; including, without limitation, those listed in the filings made by the Corporation with the Canadian securities regulatory authorities (which may be viewed at [www.sedar.com](http://www.sedar.com)). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward looking statements prove incorrect, actual results, performance or achievements may vary materially from those expressed or implied by the forward-looking statements contained in this news release. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in the news release are based upon what management currently believes to be reasonable assumptions, the Corporation cannot assure prospective investors that actual results, performance or achievements will be consistent with these forward-looking statements. The Corporation disclaims any intention or obligation to revise forward-looking statements whether as a result of new information, future developments or otherwise except as required by law. All forward-looking statements are expressly qualified in their entirety by this cautionary statement.*

*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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