Press Release

Theralase PDT Technology Used to Treat Third Patient for Bladder Cancer

Toronto, Ontario – April 20, 2017, Theralase Technologies Inc. ("**Theralase®**" or the "**Company**") (**TLT: TSXV**) (**TLTFF: OTC**), a leading biotech company focused on the commercialization of medical devices to eliminate pain and the development of Photo Dynamic Compounds ("**PDCs**") to destroy cancer, announced today that the third patient was treated on April 18, 2017 for Non-Muscle Invasive Bladder ("**NMIBC**") cancer using its novel Photo Dynamic Therapy ("**PDT**") technology.

The PDT treatment procedure involves the instillation of a water based solution of Theralase's lead anti-cancer PDC, TLD-1433, through the urethra into the bladder of the patient, to allow localization of the PDC to the NMIBC. The bladder is then drained of the solution, flushed with sterile water to remove excess solution and refilled with sterile water via a cystoscope. At this point, a fibre optic assembly, known as a Dosimetry Fibre Optic Cage ("**DFOC**") with the ability to both emit and detect laser light, is inserted through the cystoscope, to activate the PDC.

The Phase Ib NMIBC clinical study ("**Study**") will be used to evaluate TLD-1433 for the primary endpoints of safety and tolerability, a secondary endpoint of pharmacokinetics (movement and exit of drug within tissue) and an exploratory endpoint of efficacy.

The Study has been designed to treat 3 patients at a lower dose of the PDC and to monitor the patients for 30 days, according to the endpoint criteria above. If deemed successful, an additional 6 patients will be enrolled into the Study to be treated at a higher dose of the PDC and monitored for 180 days, according to the endpoint criteria.

An independent, Theralase-appointed, Data and Safety Monitoring Board ("**DSMB**") will review the data collected on the first three patients, at 30 days post treatment. By the end of May 2017, the DSMB will provide their recommendation to Theralase on whether to enroll 6 additional patients for PDT dose escalation, based on achievement of the primary and secondary endpoints.

Roger Dumoulin-White, President and CEO of Theralase stated that, "Theralase has now completed PDT treatment of the first 3 patients in the Study and we look forward to successfully reporting out on our performance to the primary and secondary endpoints of the first three patients by the end of May 2017."

About Theralase Technologies Inc.

Theralase Technologies Inc. ("**Theralase®**" or the "**Company**") (**TSXV: TLT**) (**TLTFF: OTC**) in its Therapeutic Laser Technology ("**TLT**") Division designs, manufactures, markets and distributes patented super-pulsed laser technology indicated for the treatment of chronic knee pain, and in off-label use, the elimination of pain, reduction of inflammation and dramatic acceleration of tissue healing for numerous nerve, muscle and joint conditions. Theralase's Photo Dynamic Therapy ("**PDT**") Division researches and develops specially designed molecules called Photo Dynamic Compounds ("**PDCs**"), which localize to cancer cells and then when laser light activated, effectively destroy them.

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

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*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). 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.*

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