Theralase Strengthens Its Patent Portfolio with an Additional US Patent Covering Metal-Glycoprotein Complexes, Including Rutherrin® Based Photo Dynamic Therapy, in Immune Privileged Sites

Toronto, Ontario –June 22, 2018, Theralase Technologies Inc. ("**Theralase®**" or the "**Company**") (**TSXV: TLT**) (**OTCQX: TLTFF**), a clinical stage pharmaceutical company dedicated to the research and development of light activated Photo Dynamic Compounds ("**PDCs**") and their associated drug formulations used to safely and effectively destroy various cancers is pleased to announce that the United States Patent and Trademark Office ("**USPTO**") has issued a Notice of Allowance for the U.S. Patent Application No. 15/291,025: "*Metal-Glycoprotein Complexes And Photodynamic Therapy Of Immune Privileged Sites With Same*" that encompasses the Company's Rutherrin® Based Photo Dynamic Therapy ("**PDT**") for the treatment of cancers localised in immune privileged sites, such as: the eyes, brain and testis.

Inflammation, particularly at an immune-privileged site, induced by surgery, radiation or another anti-cancer modality may act as a "double edged sword".

On the positive side, an increase in inflammation may help trigger the activation of the body's innate immune response, used to help protect the body from cancer.

On the negative side, an increase in inflammation may also activate the function of intra-tumoural neutrophils and macrophages, whose role is to negate the body's natural immune response, by minimizing the anti-cancer activity of $CD8^+$ cytolytic T lymphocytes.

Therefore, it is critical to control the amount of inflammation within an immune privileged site to optimize the generation and proliferation of tumour specific $CD8^+$ cytolytic T lymphocytes.

Arkady Mandel M.D., Ph.D., D.Sc., Interim Chief Executive Officer and Chief Scientific Officer, Theralase stated that, "Our latest technology holds significant potential in the advancement of anti-cancer Photo Dynamic Therapy ("**PDT**") and its associated immune response, in the destruction of cancer in immune privileged sites. I am pleased that the USPTO has issued a Notice of Allowance for the patent application that protects our advanced PDC formulations and the technology behind it."

Dr. Mandel continued, "Theralase's patented PDT approach currently enables the delivery of PDCs inside cancer cells targeting tumours and has now advanced to encompass immune-privileged sites. The Company continues to build its patent portfolio for its anti-cancer division, providing enhanced protection from competition, as the Company advances towards commercialization of this technology through the clinical study process. A comprehensive intellectual property portfolio provides added security for investors and potential partners, as we embark on the pivotal phase of clinical development, with our Phase II clinical study for Non-Muscle Invasive Bladder Cancer, as well as working on the regulatory path for a Phase Ib clinical study in Glio Blastoma Multiforme ("**GBM**") brain cancer.

About Theralase Technologies Inc.

Theralase® is a clinical stage pharmaceutical company dedicated to the research and development of light activated Photo Dynamic Compounds and their associated drug formulations to safely and effectively destroy various cancers. The Company in its Cool Laser Division designs, manufactures and distributes patented and proprietary super-pulsed cool laser technology for the treatment of knee pain, and in off-label use, the treatment of numerous nerve, muscle and joint conditions.

Additional information is available at www.theralase.com and 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 Theralase's proposed development plans with respect to Photo Dynamic Compounds and their drug formulations. 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 including with respect to the ability of Theralase to: secure the requisite regulatory approvals to commence, successfully fund and complete a multi-center Phase II NMIBC clinical study, secure the requisite regulatory approvals to commence, successfully fund and complete a Phase Ib GBM clinical study and implement its development plans. 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 press 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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