Press Release

Theralase Announces Appointment of New Chief Executive Officers

Toronto, Ontario – February 25, 2019, Theralase Technologies Inc. ("**Theralase®**" or the "**Company**") (**TSXV: TLT**) (**OTCQB: TLTFF**), a clinical stage pharmaceutical company dedicated to the research and development of light activated Photo Dynamic Compounds ("**PDCs**") and their associated drug formulations intended to safely and effectively destroy various cancers is pleased to announce the appointment of Shawn Shirazi, Ph.D., to the role of CEO of Theralase's Drug Division ("**CEO-Drug**") and Kipton Lade, B.Sc., M.Sc., MBA., to the role of Chief Executive Officer ("**CEO**") of Theralase's Device Division ("**CEO-Device**").

Shawn Shirazi, Ph.D. Pharmacology obtained his B.Sc. in Chemistry from York University (Toronto, Ontario, Canada) and a M.Sc. and Ph.D. in Pharmacology from the University of Ottawa (Ottawa, Ontario, Canada).

Dr. Shirazi brings over 20 years of hands-on experience in: pharmaceutical drug formulation and development, clinical trial management, Good Manufacturing Practices ("**GMP**") international drug manufacture, international regulatory guidelines and quality assurance in GMP drug manufacture. He has held senior roles with both start-ups and large pharmaceutical organizations, including: Executive Director and Vice President of Research and Development for Torpharm Inc (Division of Apotex (Apotex worldwide revenue $CAN 1.19 B (2016)), Senior Director Global Research and Development of Perrigo Company (NYSE: PRGO, $US 6.7 B Market Cap) and Chief Operating Officer – North America for Daxinganling Lingonberry Boreal Biotech Co. Ltd. (Leading manufacturer of high quality plant extracts, based in China), During his career, Dr. Shirazi has led the generic drug development programs for numerous pharmaceutical organizations, resulting in multiple "First To File" ("**FTF**") drug applications, allowing product exclusivity, as well as global leadership of research and development and merger and acquisition portfolios.

Dr. Shirazi, CEO – Drug, Theralase stated, "I am delighted to join the Theralase family with a mandate of developing and commercializing a truly amazing life saving technology. My expertise has been in directing high performance teams in formulating complex medicinal products and drugs, design of bioavailability & bioequivalence studies and regulatory submission tactics that resulted in over US$450 million revenue generated from FTF patent applications leading to market exclusivity. Furthermore, I have structured and led teams responsible for GMP drug manufacture through analytical technology transfer, collaborating in drug and clinical development planning and execution, negotiating with regulatory authorities and obtaining regulatory approvals that resulted in successful product launches on time and on budget."

Mr. Lade earned his B.Sc. in Biomedical Engineering and M.Sc. in Electrical Engineering from Marquette University (Milwaukee, Wisconsin, USA) and his MBA from the University of St. Thomas (St. Paul, Minnesota, USA).

Mr. Lade, has over 25 years of global experience developing and launching new medical technologies and therapies, through the execution of objective corporate strategies. In his last appointment, Mr. Lade served as the President and CEO at Thornhill Medical (Toronto, Ontario, Canada). At Thornhill Medical, he successfully completed a business turn around, which included: launch of global distribution, new product introductions, multi-million dollar US Department of Defense tender award and the completion of a Series A financing. Prior to Thornhill Medical, Mr. Lade served in various senior management positions, such as

Director of Sales and Marketing at Boston Scientific (Toronto, Ontario, Canada), General Manager of Alvimedica - Canada (Toronto, Ontario, Canada), Managing Director at Biotronik (Berlin, Germany), General Manager of St. Jude Medical - Canada (Toronto, Ontario, Canada) and Director of Global Product Marketing for St. Jude Medical (Saint Paul, Minnesota, USA). As a senior executive and expert in sales and marketing, he has led his direct report teams to significantly increase their share of global revenue, through the global launch of highly innovative medical systems and new technology platforms.

Mr. Lade, CEO – Device, Theralase stated, "I am pleased to join the Theralase team, in the capacity of CEO of their Device Division and I look forward to leading this division to break-even status and then profitability through the systematic development and successful execution of a global corporate strategy.

<u>This strategy includes:</u>

1) Global launch of Theralase's therapeutic cold laser technology, which I believe offers tremendous opportunity for value creation.

2) Global launch of Theralase's anti-cancer laser technology, which when used in combination with Theralase's patented PDCs offers a formidable arsenal in the war on cancer

3) Global launch of new technologies aimed at treating some of the major medical conditions still prevalent in the world today

I have a personal passion for the ground-breaking therapies, that Theralase is introducing to the medical community and I believe that my diverse global experience in: launching new products, increasing corporate revenue and building dynamic teams that deliver results, is a perfect match for Theralase. I believe we have the winning formula to launch Theralase technology to the next level and join the ranks as a recognized global leader in the fields of healing pain and destroying cancer."

Guy Anderson, BA, CFP, CIM, FMA, FCSI, MBA, Director and Chairman of the Board, Theralase stated, "On behalf of the Board, I am delighted that Kipton and Shawn have elected to join our team to help fulfil our corporate mandate of globally commercializing the Theralase medical laser technology for both therapeutic and oncological applications. I look forward to working with both of them as they utilize their immense expertise and proven track record to execute on Theralase's strategic objectives. Our primary corporate strategic objective is the commercialization of our TLD-1433 anti-cancer technology through the successful completion of a Phase II Non-Muscle Invasive Bladder Cancer ("**NMIBC**") clinical study, slated to commence in 2019."

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 intended to safely and effectively destroy various cancers.

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 Company's future growth, results of operations, performance and business prospects and opportunities. Such statements include, but are not limited to, statements regarding the Company'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 the Company to: successfully fund and complete a Phase II NMIBC clinical study, secure the requisite regulatory approvals to commence a Phase II NMIBC clinical study and implement its development plans. Many factors could cause the Company'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 Company 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 Company cannot assure prospective investors that actual results, performance or achievements will be consistent with these forward-looking statements. The Company 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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