Press Release

Patient Six Cancer-Free Twelve Months After Single Anti-Cancer Treatment

Results of Phase Ib Non-Muscle Invasive Bladder Cancer ("NMIBC") Clinical Study Demonstrate a 66% Complete Response ("CR") at the Therapeutic Dose (0.70 mg/cm^2) 360 Days Post Treatment

Toronto, Ontario –April, 2 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 report that patient six, enrolled and treated in the recently completed Phase Ib NMIBC Clinical Study ("**Study**"), has demonstrated a CR with no tumour recurrence, progression or presence of NMIBC disease at the 360 day clinical and cystoscopy assessment.

The Study's purpose was to evaluate TLD-1433, Theralase's lead PDC, for the primary endpoint of safety and tolerability, a secondary endpoint of pharmacokinetics (movement and exit of drug within tissue) and exploratory endpoint of efficacy, primarily at 90 days and secondarily at 180 days post treatment.

The Study was successfully completed with patient five and six demonstrating achievement of the primary, secondary and exploratory endpoints at 90 and 180 days, when treated with the Therapeutic Dose.

The Company is pleased to report that patient five and six have continued to demonstrate no tumour recurrence, progression or presence of NMIBC disease at 360 days post treatment during their scheduled clinical and cystoscopy assessment.

This latest data validates the strong efficacy signal that the Company has received after only a single Anti-Cancer Treatment ("**ACT**") in the completed Study, representing a 66% CR in the Therapeutic Dose group.

Three patients (patients four, five and six) were enrolled and treated at the Therapeutic Dose (0.70 mg/cm^2), with patient 4 successfully achieving the primary and secondary endpoints at 90 days post treatment; however, the patient was diagnosed with pre-existing and non-Study related metastatic disease and was excluded from further study evaluation.

Theralase's ACT involved the intravesical instillation of a water-based solution of Theralase's lead anti-cancer PDC, TLD-1433, via a catheter inserted through the urethra into the patient's bladder, allowing the PDC to be preferentially absorbed by NMIBC tumours. The bladder was then drained of the solution, flushed with sterile water to remove non-absorbed solution and refilled with sterile water via a cystoscope. A fibre optic assembly, comprising a Laser Emitter used to emit laser light and a proprietary Laser Detector used to detect laser light, were used to activate TLD-1433 resident in the NMIBC tumours.

Shawn Shirazi, Ph.D., Chief Executive Officer - Drug Division, Theralase stated, "We have received additional evidence that even a single Theralase ACT was able to lead to a CR at 360 days post treatment for patients treated at the Therapeutic Dose and who presented with Bacillus Calmete Guérin ("**BCG**")-

Unresponsive NMIBC. This provides significant support for the enormous opportunity that awaits Theralase in the treatment of NMIBC."

Dr. Shirazi added, "For NMIBC, a CR is defined by the FDA as the definitive endpoint for single-arm intravesical studies of patients who present with BCG-Unresponsive Carcinoma In-Situ ("**CIS**") disease, with or without resected papillary tumours, at 90 days and to demonstrate duration of CR at 360 days. In the proposed Phase II NMIBC clinical study, the Company is providing two treatment procedures (Day 0 and Day 180) to help achieve these FDA endpoints. The latest data received on patient six is extremely encouraging, in that it demonstrates after only one Theralase ACT, CR at 90 and 360 days post-treatment is achievable. If the efficacy results obtained to date are able to be replicated in a larger patient population, via a well-designed Phase II NMIBC clinical study, with a demonstrated CR at 90 days and duration of CR at 360 days post-treatment, then the Theralase ACT has the potential to be the next gold standard in the treatment of NMIBC. Theralase is highly encouraged by this recent data demonstrating that BCG-Unresponsive NMIBC patients, who refused or were ineligible to undergo a radical cystectomy (bladder removal surgery) have remained cancer free at 360 days post Theralase ACT, achieving cancer-free status beyond their previous clinical experience living with this devastating disease. Theralase ACT may provide sustainable and comprehensive benefit to people diagnosed with NMIBC and the Company looks forward to providing updates on the Phase II NMIBC Clinical Study ("**Study II**") when it commences. Theralase ACT is multi-faceted, allowing the technology to be adapted to the treatment of additional cancer indications, if successfully validated in independent clinical studies. Pending successful commencement of Study II, the Company plans to investigate the commencement of an additional Phase Ib clinical study for a new cancer indication."

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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