

Theralase Wins Precedent-Setting Lawsuit Against Anonymous Individuals for Posting Defamatory Comments Online

Toronto, Ontario/ January 16, 2020 / Theralase® Technologies Inc. (“Theralase” or the “Company”) (TSXV:TLT) (OTCQB:TLTFF), a clinical stage pharmaceutical company focused on 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 that the Company has won a precedent-setting lawsuit against anonymous internet posters for defamatory comments.

The suit was filed due to false and disparaging statements posted online by anonymous individuals on the www.stockhouse.com bullboard from late 2014 through 2018. The libelous posts were defamatory not only to the Company, but also certain employees, specifically: Roger Dumoulin-White and Kristina Hachey on a personal level. The false and disparaging content of the posts were severe, including untrue allegations of criminal conduct by Mr. Dumoulin-White and Ms. Hachey and as a result denigrated their professional reputations.

The decision of the Ontario Superior Court of Justice sets the precedent that there can be legal repercussions against anonymous internet posters for posting false and disparaging content. In his ruling, the honorable Justice F.L. Myers wrote, “If people want to make hurtful statements about others and then try to hide from the responsibility to prove the truth or other justification for doing so, then as discussed by Goldstein J., their cowardice is reprehensible and, in my view, they should bear costs on a substantial indemnity basis.”

Kristina Hachey, Chief Financial Officer, Theralase commented, “We are delighted that justice has finally been served and that the reputation of the Company, Mr. Dumoulin-White and myself have been vindicated. Theralase, as a clinical stage pharmaceutical company, is now able to turn its full attention to the completion of its pivotal Non-Muscle Invasive Bladder Cancer (“NMIBC”) clinical study, and if proven successful, the commercialization of the Company’s next-generation anti-cancer technology for the benefit of all stakeholders.”

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

Forward-Looking Information:

This news release contains “forward-looking statements” which reflect the management’s current expectations 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

Press Release



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: adequately fund, secure the requisite regulatory approvals to commence and successfully complete a Phase II NMIBC clinical study in a timely fashion 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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