

Therma Bright Announces: Further Testing of TherOZap(TM) Technology at Inhibiting Zika and Other Mosquito Borne Diseases, Proposed Financings and Acquisition Update

Toronto, Ontario--(Newsfile Corp. - April 19, 2018) - Therma Bright Inc. (TSXV: THRM), ("Therma Bright" or the "Company"), a progressive medical device technology company, provides the following updates:

Therma Bright to conduct further testing of TherOZap™ technology at inhibiting Zika and other mosquito borne diseases

Therma Bright announces that further to its press release on January 8, 2018 outlining results indicating effectiveness of its **TherOZap™** technology in inhibiting the Zika virus, that the Company will continue testing of the **TherOZap™** technology against the Zika virus and other mosquito borne diseases.

After consultation with various research laboratories specialized in studying mosquito borne disease, Therma Bright intends to test the **TherOZap™** technology against the Zika and Dengue viruses. According to the World Health Organization: "Dengue effects a much larger percentage of the world population with about half of the world's population now at risk. Dengue is found in tropical and sub-tropical climates worldwide, mostly in urban and semi-urban areas. Severe dengue is a leading cause of serious illness and death among children in some Asian and Latin American countries."

The Dengue, Zika and West Nile viruses are spread by the same mosquito which is known as the Aedes Aegypti mosquito. The Aedes Aegypti mosquito is known as a prolific daytime biter which often makes it harder for people to protect themselves after an infectious bite. Therma Bright intends to test its **TherOZap™** technology and hopes to prove the technology will be effective as a second line of defense after someone has been bitten. Therma Bright looks forward to reporting back to shareholders in the near future as the next round of research begins.

Mr. Rob Fia, CEO, commented:

"We are excited to continue testing our patent pending TherOZap™ technology to inhibit the Zika virus and now potentially the Dengue virus. We've learned a lot about the Zika virus through consultation with research groups and it is interesting to learn that the Zika and Dengue viruses may be susceptible to die-off with the use of our TherOZap™ technology."

Equity Private Placement

Therma Bright announces it intends to offer, by way of a non-brokered private placement (the "**Equity Financing**"), units of the Company ("**Units**") at a price of \$0.05 per Unit, subject to approval of the TSX Venture Exchange ("**TSXV**"). Each Unit will consist of one common share and one common share purchase warrant. Each warrant will entitle the holder to purchase one common share for three years at a price of \$0.05/share in the first year and thereafter at \$0.10/share, subject to acceleration, at the option of the Company, in the event that its common shares trade at or above \$0.13/share for 10 consecutive trading days following the date which is four months and one day from the closing date, and the Company has provided warrant holders with 30 days prior written notice of the accelerated warrant exercise date.

It is anticipated that insiders of Therma Bright will subscribe for up to 5,000,000 Units for gross proceeds of up to \$250,000 under this Equity Financing. In connection with this Equity Financing, Mr. Rob Fia, President and Chief Executive Officer of the Company has agreed to sell up to \$250,000 worth of common shares from his personal shareholdings to a private investor(s) at current market prices. Mr. Fia intends to use all of the proceeds from the sale of these shares to purchase Units under the Equity Financing.

The issuance of Units to Mr. Fia and other insiders under the Equity Financing is considered to be a related party transaction subject to TSXV Policy 5.9 and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*. The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of Multilateral Instrument 61-101 on the basis that the value of securities to be purchased by Mr. Fia and other insiders under this financing will not exceed 25% of the fair market value of the Company's market capitalization.

In connection with Units sold to non-insiders, the Company may pay a finder's fee in cash, shares or warrants, or a combination thereof, to eligible persons, subject to and in compliance with regulatory policies.

Proceeds received from the Equity Financing may be used to pay any initial payment that may be due under the asset purchase agreement if new terms are negotiated (see below) and for general working capital. In the event the asset purchase transaction does not proceed, all funds raised in this financing will be used for general working capital.

Debenture Financing

In addition to the Equity Financing, Therma Bright also intends to offer convertible debentures ("**Debentures**") to eligible investors, subject to TSXV approval. Three-year Debentures will be offered in principal amounts of \$1,000 per Debenture, with

8% interest payable thereon. A minimum of 12 months' interest on the full principal amount will be payable, regardless of whether the Debenture is converted prior to such time. Subject to prior TSXV approval, interest may be paid in shares at the market price of the Company's common shares at the time of conversion.

The Debentures will be convertible into units of the Company at a conversion price of \$0.05/unit if converted in the first year and thereafter at \$0.10/unit. Each unit will be comprised of one common share and one-fifth (1/5) of one common share purchase warrant. Each whole warrant will be exercisable for one common share for a period of two years from the date of issue of the warrant at an exercise price of \$0.05 if exercised on or before the date that is one year from the date of issuance of the Debenture or thereafter at an exercise price of \$0.10. No fractional warrants will be issued, and such fraction will instead be rounded up or down to the nearest whole warrant, with 0.5 of a warrant being rounded up. The subscriber may convert the Debenture at any time until the maturity date. The Company may convert the Debenture on the earlier of, and at any time thereafter: (a) at any time after the date that is 12 months after the date of issue of the Debentures until the maturity date; and (b) the 16th day after the closing price of the Company's common shares on the TSXV exceeds \$0.075 for fifteen (15) consecutive trading days, provided such conversion date is at least six (6) months after the date of issue of the Debentures.

Therma Bright may, at its option, subject to providing not more than 60 and not less than 30 days prior notice, redeem the Debentures in whole or in part.

Proceeds received from this Debenture financing may be used to pay any initial payment that may be due under the asset purchase agreement if new terms are negotiated (see below) and for general working capital. In the event the asset purchase transaction does not proceed, all funds raised in this financing will be used for general working capital.

Status of Asset Purchase Agreement

Therma Bright announces that further to its news releases of March 14, 2018 and April 3, 2018, it is still in negotiations to amend the terms of the asset purchase agreement relating to the Company's proposed acquisition of the ClearTouch[®] nail phototherapy device (the "Nail Product") and the no!no! skin[®] phototherapy acne device (the "Acne Product", and together with the Nail Product, the "Purchased Products"), together with certain assets relating to the Purchased Products, but excluding any liabilities related thereto. At this time, the parties have not reached agreement on amended terms and although the Company is optimistic it will reach an agreement it cannot provide assurances that the transaction will proceed. Therma Bright will provide further updates on this transaction when available.

About Therma Bright Inc.:

Therma Bright is a progressive medical device technology company focused on providing consumers with quality medical devices that address their dermatological needs. Clear and healthy skin for all is at the core of the Company's philosophy as is the belief that such outcomes should not be a privilege for only those who can afford costly procedures and treatments. The Company's breakthrough proprietary technology delivers effective, non-invasive and pain free skin care.

Therma Bright received a Class II medical device status from the FDA for its platform technology that is indicated for the relief of the pain, itch, and inflammation from over 20,000 different insect stings and bites, (including bees, wasps, hornets, mosquitoes, black flies and jellyfish). The Company received approval for the above claims from FDA (United States) in 1997.

Therma Bright Inc. trades on the TSXV (TSXV: THRM). For more information visit: www.thejenexcorporation.com or www.therozap.com.

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FORWARD LOOKING STATEMENTS

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or the Company's future performance and include the proposed acquisition of the Purchased Products, the closing of the Equity Financing and the Debenture financing, and the extension of testing of other existing products, all as described in the news release. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. In addition to other risks, the Company may not complete all or any of the transactions as described in this news on the timelines described. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

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