

Theralase Technologies Inc. Commences Equity Financing

For Immediate Release

Toronto, Ontario - June 4th, 2007

Theralase Technologies Inc. (TSX-V: TLT & OTC BB: TLTF) announces that it is undertaking a non-brokered equity financing to raise up to \$5 million.

The Company is offering units at a price of \$0.50 per unit. Each unit will be comprised of one common share and one half of a non-transferable share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share at an exercise price of \$0.75 per share, for a period of one year from the date of closing. The offering is expected to commence on June 4th, 2007 and the company anticipates closing the offering on or about June 29th, 2007. All Theralase directors are participating in this private placement offering.

The company intends to utilize the proceeds of the offering for US market expansion, TLC-2000 biomedical laser commercialization, TLC-2000 biomedical laser clinical study and TLC-3000 Photodynamic Compound and biomedical laser research and development.

Theralase Technologies Inc. designs, develops, manufactures and sells leading edge, proprietary, high powered, super-pulsed therapeutic laser equipment employed in a wide range of biostimulative medical therapy applications. The Theralase technology platform targets several diverse healthcare sectors -- firstly, for non-invasive pain management, control and therapy, including a wide range of neural-musculo-skeletal conditions, arthritic and rheumatologic disorders -- secondly, to bio-stimulate and accelerate wound care and healing, including: bone fracture regeneration and osteoarthritic conditions -- and thirdly, combining proprietary metallic complexes with photo-dynamic lasers to attack specifically-targeted cancerous growths. For a complete profile of Theralase Technologies Inc. and its products visit www.theralase.com.

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This press release contains forward-looking statements which reflect the Company's current expectations regarding future events. The forward-looking statements involve risks and uncertainties. Actual results could differ materially from those projected herein. The Company disclaims any obligation to update these forward-looking statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this release.