

Theralase™ Technologies Inc. *Photo-Dynamic Therapy*

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PRESS RELEASE

FOR IMMEDIATE RELEASE

SUBJECT: Theralase Technologies Announces Grant of Incentive Stock Options to Senior Company Officer

Toronto; 04 October 2007 -- **Theralase Technologies Inc. (TSXV : TLT & OTC BB : TLTF)** announced that incentive stock options totaling 100,000 shares, exercisable over a 5 year term at 60 cents per share, and vesting over 3 years, were granted to David Groves, Vice-President, Sales, under the Company's subsisting 2004 Stock Option Plan.

Theralase Technologies Inc. designs, develops, manufactures and sells leading edge, proprietary, high-powered, super-pulsed therapeutic laser equipment employed in a wide range of bio-stimulative 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-musculoskeletal conditions and arthritic and rheumatologic disorders -- secondly, to bio-stimulate and accelerate wound care and healing, including bone fracture regeneration and for osteoarthritic conditions -- and thirdly, combining proprietary metallic complexes with photo-dynamic lasers to attack specifically-targeted cancerous growths.

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