

Theralase Technologies Inc. Commences Equity Financing

For Immediate Release

Toronto, Ontario – September 30, 2009

Theralase Technologies Inc. (TSX-V: TLT) announces that it is undertaking a non-brokered equity financing to raise up to \$1.2 million.

The Company is offering units at a price of \$0.30 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 \$0.45 per share, for a period of two years from the date of closing. The offering is expected to commence on September 30, 2009 and the company anticipates closing the offering on or about October 15, 2009.

The company intends to utilize the proceeds of the offering for US sales and marketing expansion and TLC-2000 biomedical laser commercialization.

About Theralase

Theralase Technologies Inc. is focused on a two-part strategy:

1. Production, marketing and distribution of the Theralase Super-Pulsed Laser for sale to health care practitioners that are focused on the treatment of chronic pain, sports injuries and wounds.
2. Commercialization of patented cancer treatment through progressive research, clinical trials and advancement of new technology in the direct destruction of cancers, viruses and bacteria.

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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.