

FOR IMMEDIATE RELEASE

## Theralase Closes Equity Financing

Toronto, Ontario – October 25, 2011 Theralase Technologies Inc. (TSX-V: TLT) is pleased to announce that it has closed a previously announced non-brokered private placement (the "Private Placement") of 1,050,000 units (the "Units") at a price of Cdn \$0.40 per Unit for gross proceeds of Cdn \$420,000.00. Each Unit consists of one common share in the capital of the Company and one-half of one non-transferable common share purchase warrant (a "Warrant"). Each whole Warrant entitles the purchaser to purchase one additional common share (a "Warrant Share") in the capital of the Company until October 25, 2013 at a price of Cdn \$0.60 per Warrant Share. The securities issued under the Private Placement including any shares issued upon exercise of the Warrants are subject to a four month hold period, expiring February 25, 2012.

The company intends to utilize the proceeds of the offering to provide additional working capital to further develop the Company's prospects in a number of areas; specifically:

- Support of small animal cancer trials at the Ontario Cancer Institute, Princess Margaret Hospital, University Health Network
- Research and development of Photo Dynamic Compounds used in conjunction with the patented Theralase laser technology in the destruction of bacteria in the area of food safety
- TLC-1000 therapeutic medical laser USA sales and marketing expansion
- TLC-2000 therapeutic medical biofeedback laser commercialization

### **About Theralase Technologies Inc.:**

Theralase Technologies Inc. founded in 1995, designs, develops, manufactures and markets patented, superpulsed laser technology utilized in biostimulation and biodestruction applications. The technology is safe and effective in the treatment of chronic pain, neural muscular-skeletal conditions and wound healing. When combined with its patented, light-sensitive Photo Dynamic Compounds, Theralase laser technology is able to specifically target and destroy cancers, bacteria, viruses as well as microbial pathogens associated with food contamination.

For further information please visit [www.theralase.com](http://www.theralase.com), regulatory filings may be viewed by visiting [www.sedar.com](http://www.sedar.com).

*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.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchanges) accepts responsibility for the adequacy or accuracy of this release.*

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