

Press Release

FOR IMMEDIATE RELEASE

## **Theralase Increases Size of Private Placement Offering**

TORONTO, ONTARIO – October 19, 2011 Theralase Technologies Inc. (TSX-V: TLT) is pleased to announce that due to high investor demand in the private placement equity financing previously disclosed on October 17, 2011, the Company has increased the size of the offering from up to CDN \$300,000 to up to CDN \$500,000.

The financing is anticipated to close within the next 7 days subject to final acceptance by the exchange.

The Company will raise up to CDN \$500,000 funds in exchange for up to 1,250,000 units, where each unit will cost CDN \$0.40 and 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 CDN \$0.60 per share, for a period of two years from the date of closing.

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 Princess Margaret Hospital, University Health Network
- Research and development of Photo Dynamic Compounds in the destruction of bacteria in the area of food safety
- TLC-1000 USA sales and marketing expansion
- TLC-2000 biomedical 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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