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# Theralase™ Technologies Inc. • Photo-Dynamic Therapy

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## SUPL

### PRESS RELEASE

FOR RELEASE 23 May 2006:

SUBJECT: **Theralase Technologies Reports Record First Quarter Earnings**

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Toronto; 19 May 2006 -- **Theralase Technologies Inc. (TSXV : TLT & OTC BB : TLTF)** announced record quarterly earnings of \$74,519 for the period ending 31 March 2006, compared with a loss of \$8,474 for the same period last year. Amortization expenses increased to \$40,704 for the current period, from \$14,227 last year, resulting in a positive cash flow of \$115,223 for the period, compared with \$5,753 last year. For both periods, the reportable per share profit (loss) was less than one cent per share.

Revenues increased 69% the current quarter to \$334,344, up from \$197,706 reported last year. U.S. sales are expanding following receipt of FDA approval for the U.S. marketing of the high-end Theralase therapeutic medical laser systems.

**Theralase Technologies Inc.** designs, develops, manufactures and sells leading edge, proprietary, innovative, higher-powered, super-pulsed therapeutic laser equipment employed in a wide range of photo-dynamic medical therapy applications. The Theralase technology platform targets several diverse healthcare sectors -- firstly, for non-invasive pain management, control and therapy applied to treat musculo-skeletal arthritic and rheumatologic disorders -- secondly, to bio-stimulate and accelerate wound care and healing, including bone fracture regeneration, and for osteoporosis conditions -- and thirdly, combining proprietary metallic complexes with photo-dynamic lasers to attack specifically-targeted cancerous growths.

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