



PACIFIC THERAPEUTICS ANNOUNCES YEAR END 2013 FINANCIAL RESULTS

VANCOUVER, BC, Canada – April 30, 2014 – Pacific Therapeutics Ltd. (CSE: PT) (OTCQB: PCFTF) (Frankfurt: 1P3) (the “Company”) is a clinical stage specialty pharmaceutical company focused on the repurposing and reformulation of existing FDA approved drugs for large markets. The Company’s lead programs focus on erectile dysfunction and diseases of excessive scarring (fibrosis) which are \$1 billion plus market opportunities.

The Company is pleased to report financial results for the year ended December 31, 2013. Amounts unless otherwise specified, are expressed in Canadian dollars and presented under International Financial Reporting Standards (“IFRS”).

2013 Financial and Operational Highlights

- Announced the extension of the expiry dates of 3,133,334 outstanding common share purchase warrants (the “Warrants”) of the Company, which were issued in connection with the Company’s Irrevocable Subscription Agreement financing in 2011 as well as a private placement on February 28, 2011. Each
- Announced that its license agreement with Dalhousie University has been terminated. The intellectual property covered by the agreement no longer fits the Company’s intellectual property strategy.
- Announced the closing of a previously announced \$200,000 private placement.
- The Company has engaged TriPoint Global Equities, LLC. of New York a FINRA member firm as its advisor to assist in the filing of the Form 20F and obtaining a quotation in the USA.
- Announced that the Company’s common shares were listed for quotation in Germany on the Frankfurt exchange under the symbol 1P3.
- Engaged Ms. Wendy Chan to fill the role as VP Strategy and Marketing on a part-time basis. Wendy Chan is a business strategist with over 17 years of business management experience, specializing in strategy, planning and negotiating strategic alliances and partnerships.
- Finalized a definitive agreement to license an oral dissolving technology (sublingual formulation) of an approved drug to treat erectile dysfunction (ED).
- Closed previously announced private placement for total proceeds in the amount of \$543,500. The Company will issue 10,870,000 Units for the total financing.
- December 18, 2013 the Company’s Form 20F was declared effective by the United States Securities and exchange Commission.

Summary Fiscal 2013 Results

The net loss in FYE 2013 increased compared to FYE 2012 due to increases in advertising and promotion, interest, investor relations, professional fees and wages and benefits. The increases were partially offset by decreases in research and development as well as share based payments.

From inception through to December 31, 2013, the Issuer incurred total expenses in the development of its intellectual property of \$1,836,405, which includes \$554,712 of research and development expenses (research and development expenses on the financial statements have been offset by \$53,277 in IRAP funding and \$193,935 in SR&ED tax credits), \$398,431 of professional fees and \$1,047,686 of wages and benefits.

At December 31, 2013, the Issuer had cash and cash equivalents of \$180,692 (FYE 2012 - \$9,854)

AS at April 30, 2014 the Company had an unlimited number of common shares authorized with 37,456,825 common shares issued and outstanding.

For complete financial results, please see our filings at www.sedar.com

ABOUT PACIFIC THERAPEUTICS LTD.

The Company's strategy includes reformulating approved drugs to increase efficacy and patient compliance, while reducing side effects, as well as completing the further clinical testing, manufacturing and other regulatory requirements sufficient to seek marketing authorizations. This strategy may reduce the risk, time and cost of developing therapies by avoiding the risks associated with basic research and using compounds with unknown safety and toxicity profiles.

Pacific Therapeutics Ltd. lead drug candidate for fibrosis (progressive scarring of the organ), PTL-202 is a combination of Pentoxifylline an FDA approved drug and N-Acetyl-Cysteine (NAC) an amino acid and an extremely potent and important antioxidant. The Company has completed an initial clinical trial of the combination with positive results. *"It's estimated that 45 % of all deaths are related to fibrotic changes" World Health Organization Feb, 2008.*

Worldwide, there are over 5,000,000 people living with Idiopathic Pulmonary Fibrosis (IPF), (IPF Coalition). IPF therapy sales across the US, France, Germany, Italy, Spain, and the UK to rise to over \$1.1 billion by 2017, at a Compound Annual Growth Rate (CAGR) of 86.6% (RnR Market Research, 2013). IPF kills more patients per year than either prostate or breast cancer.

In 2011 the total market for drugs to treat erectile dysfunction ("ED") exceeded \$5 billion. Pacific Therapeutics Ltd. has finalized a license to an oral dissolving technology ("sublingual formulation") of an approved drug to treat erectile dysfunction (ED).

Sales of the market leader alone exceeded \$1.9 billion in 2011. The sublingual formulation may improve on existing drugs for erectile dysfunction potentially acting faster and with fewer side effects. As large pharmaceutical companies lose their patents on these drugs the opportunity has developed for innovative formulations of drugs for ED. This is a very exciting development

for Pacific Therapeutics Ltd. as it shortens the time to market for the Company's first product and may add significantly to future revenues.

The Company plans to build on the already significant development of the sublingual treatment with the initiation of a pivotal Bioequivalence trial. With successful results from this trial the Company will begin the application for marketing approval.

For further information visit our website at www.pacifictherapeutics.com or email us at doug.unwin@pacifictherapeutics.com

Douglas H. Unwin, CEO & President
(604) 738-1049
doug.unwin@pacifictherapeutics.com

FORWARD LOOKING STATEMENTS

Certain statements included in this press release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Readers should not place undue reliance on the Company's forward-looking statements, as the Company's actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Company's business, or if the Company's estimates or assumptions prove inaccurate. Therefore, the Company cannot provide any assurance that such forward-looking statements will materialize. The Company does not undertake to update any forward-looking information, except as, and to the extent required by, applicable securities laws.