



PACIFIC THERAPEUTICS ANNOUNCES TEMPORARY RE-PRICING OF OUTSTANDING WARRANTS

VANCOUVER, BC, Canada – April 1, 2015– Pacific Therapeutics Ltd. (CSE: PT) (OTC Markets: 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 diseases of excessive scarring (fibrosis) and erectile dysfunction (ED) which are \$1 billion plus market opportunities.

Mr. Doug Unwin, President and CEO of Pacific Therapeutics Ltd. (the “Company”) is pleased to announce that it has received regulatory approval to re-price Warrants outstanding as at March 30, 2015 (the “Warrants”) to an exercise price of \$0.03 for a period of 30 days. After the 30 days have lapsed any warrants that have not been exercised will revert back to the original terms of the warrant.

This offer, as approved by the Board of Directors, will be available to all eligible warrant holders of record on March 30, 2015 for 30 days starting April 1, 2015. The board feels that this re-pricing of warrants to reward existing shareholders is advantageous to the shareholders as it provides funding to advance the Company’s drug development programs without causing further new dilution to the Company that an issuance of additional shares and warrants through a private placement of units would.

Currently the Company has a total of 15,490,000 warrants eligible to participate in the re-pricing offer which could be exercised for an aggregate total of up to \$464,700.

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.

Sales of ED therapies by the market leader alone exceeded \$1.9 billion in 2011. The sublingual formulation of PTL-2015 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.

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 in Europe.

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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 are forecast 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. InterMune Inc. who's lead product treats pulmonary fibrosis was recently sold to Roche Holdings for \$8.3 billion proving the value of a therapy for fibrosis.

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

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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.