

NEWS RELEASE

SATELLOS Announces Appointment of J. Robert Hall as Vice-President, Finance and Administration

9/17/2021

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES

Toronto, on – September 17, 2021 – Satellos Bioscience Inc. (Satellos" or the "Company") (TSX-V:MSCL), a regenerative medicine company focused on the treatment of Duchenne muscular dystrophy and other degenerative or muscle wasting disorders, is pleased to announce that the Company's board of directors has appointed J. Robert Hall, CFA as Vice-President, Finance & Administration.

Mr. Hall has been with Satellos since January of 2020, serving in various finance and administration related roles. In his new role he will continue to support both the CEO and CFO of Satellos. Rob brings thirty years of progressive financial management experience in the Canadian biotechnology industry, and has worked in biomanufacturing, research, venture capital and debt financing, and with start-up firms. Rob holds BSc (Biochemistry) and MBA degrees and is a Chartered Financial Analyst charter holder.

"We are very pleased to appoint Mr. Hall as an officer of Satellos" said Frank Gleeson, the Company's CEO. "Rob's deep background in financial management in our sector is an invaluable asset as we position for rapid growth and value creation. He provides Satellos with significant analytical and valuation capability which will be vital going forward as we assess business opportunities and pursue future financing options."

About Satellos

Satellos is a regenerative medicine company dedicated to developing novel therapeutics that stimulate or restore muscle regeneration in severe disorders. Satellos was founded on the discovery that dysregulated muscle stem-cell

*

polarity — a process that balances replenishment of muscle stem cells and production of specialized tissue cells can lead to the inability of the body to properly repair and regenerate muscle throughout life. Satellos' lead program is focused on developing an oral therapeutic drug for Duchenne muscular dystrophy that serves to correct this dysregulation which Satellos has identified as a root cause of the progressive nature of this disease. Satellos believes defects in muscle regeneration play a critical underlying role in numerous muscle disorders spanning rare diseases through to mass market indications. Accordingly, Satellos applies its proprietary discovery platform, MyoReGenXTM, to identify regulatory pathways and drug candidates to treat muscle disorders where stem cell polarity is dysregulated. Satellos also maintains the rights to two clinical stage legacy assets as a result of the reverse takeover of iCo Therapeutics Inc. Founded in 2018, Satellos is headquartered in Canada. For more information about Satellos' regenerative therapeutic discovery platform, development programs, or licensing opportunities for iCo legacy assets please contact Ryan Mitchell, PhD, Director – Business Development @ **rmitchell@satellos.com** or visit Satellos.com.

For more information about Satellos contact:

Frank Gleeson

President and Chief Executive Officer

fgleeson@satellos.com

647.660.1780

THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES IN ANY JURISDICTION, NOR SHALL THERE BE ANY OFFER, SALE, OR SOLICITATION OF SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER, SALE, OR SOLICITATION WOULD BE UNLAWFUL.

Notice on forward-looking statements:

This press release includes forward-looking information or forward-looking statements within the meaning of Canadian securities laws, the 1933 Act, the U.S. Securities TSXV Act of 1934 and the U.S. Private Securities Litigation Reform Act of 1995 regarding Satellos and its business, which may include, but are not limited to, statements with respect to Satellos' technologies and drug development plans, the timeline to commence clinical trial testing in humans and evaluation plans for drug molecules. All statements that are, or information which is, not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are "forward-looking information or statements". Often but not always, forward-looking information or statements can be identified by the use of

2

words such as "plans", "expects", "intends", "anticipates", "estimates", "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "might", "could", "would" or "will" be taken, occur or be achieved. Such statements are based on the current expectations and views of future events of the management of the Company, and are based on assumptions and subject to risks and uncertainties. Although management believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect. The forward-looking events and circumstances discussed in this release, may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting the Company, including risks regarding the pharmaceutical industry, market conditions, economic factors, management's ability to manage and to operate the business of the company and the equity markets generally. Although Satellos has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on any forward-looking statements or information. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Satellos does not undertake any obligation to publicly update or revise any forwardlooking statement, whether as a result of new information, future events, or otherwise.

No regulatory authority has approved or disapproved the content of this press release. Neither the TSX Venture Exchange nor its Regulatory Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.