



NEWS RELEASE

SATELLOS to present at Bio International Convention 2022

6/14/2022

SATELLOS BIOSCIENCE INC. TO PRESENT AT BIO INTERNATIONAL CONVENTION 2022

– Dr. Ryan Mitchell, PhD and Director of Business Development to highlight Satellos’ novel muscle regeneration technology on June 15

TORONTO, ONTARIO, June 14, 2022 – Satellos Bioscience Inc. (TSXV: MSCL) (“Satellos” or the “Corporation”), a regenerative medicine company aimed at developing therapeutics that change the way degenerative muscle diseases are treated, is pleased to announce that Director of Business Development, Ryan Mitchell, PhD will be presenting at the upcoming BIO International Convention 2022 in San Diego on June 15, 2022, at 11:15 AM PST. Dr. Mitchell will introduce the game changing science behind Satellos’ strategy to correct muscle stem cell polarity to support better treatment for Duchenne and other life-altering muscular dystrophies. Outside of the presentation, Dr. Mitchell will be joined by leaders from the Satellos team for meetings to discuss opportunities with pharmaceutical partners, licensing contacts and other industry partners that will be attending this year’s convention.

“We are looking forward to sharing our approach to drastically improve the quality of life of individuals with Duchenne with many of the most important representatives in the pharmaceutical and licensing space,” said Satellos Co-Founder and CEO, Frank Gleeson. “We have an extensive series of one-to-one meetings planned for the week and are excited to share updates on our game changing science with leaders from across the industry at this year’s BIO International Convention.”

Pharmaceutical or biotechnology partners can schedule one-on-one meetings with Dr. Ryan Mitchell and Dr. Sridhar Narayan, by registering with BIO International and then proceeding through to the BIO International 2022 1-on-1 meeting platform.

Satellos' vision is to create a drug in pill form, to be taken by mouth, that can enable muscle fibers to self-repair and regenerate. In his presentation Dr. Mitchell will present findings that show muscle stem cells in Duchenne are unable to both adequately repair existing and generate new muscle fibers throughout life, which is evidence that the progressive muscle damage experienced by people living with Duchenne is a greater detriment to the quality of life of patients than the absence of the dystrophin protein in existing muscle fibers. The presentation will demonstrate how Satellos intends to correct this stem cell deficiency with small molecule drugs through regulation of a process known as stem cell "polarity", which has the potential to be disease modifying in Duchenne and other dystrophies and significantly improve the quality of life of patients.

About Satellos Bioscience Inc.

Satellos is a biotechnology company dedicated to developing lifechanging medicines to treat degenerative muscle conditions. Our scientists discovered what we believe to be a previously unrecognized root cause of skeletal muscle degeneration, one which has the potential to transform how muscle disorders are treated. Our scientific founder, Dr. Michael Rudnicki, is a thought leader who discovered and has shown how muscle stem cells regulate muscle repair and growth throughout life. He has shown how defects in a process known as stem cell "polarity", which controls how muscle stem cells divide to create muscle

progenitor cells, lead to a failure of muscle regeneration in Duchenne and potentially other muscle disorders. As a result of this ongoing inability to produce sufficient numbers of new muscle cells, the muscles of people living with Duchenne are unable to keep up with and repair the continuous and accumulating damage their muscles experience. Satellos' lead program is focused on developing an oral therapeutic drug (i.e., a pill) intended to correct muscle stem cell polarity and restore the body's innate muscle repair and regeneration process. We believe our unique therapeutic approach represents a potential disease modifying treatment for Duchenne and other dystrophies, offering new hope to patients. To expand our programs to other degenerative muscle conditions or disorders, Satellos has created a proprietary discovery platform, MyoReGenX™, which we utilize to identify disease situations where deficits in muscle stem cell polarity and regeneration occur and are amenable to therapeutic treatment. For more information about or to discuss potential collaborations with Satellos concerning our discovery platform and therapeutic candidates or our subsidiary Amphotericin B Technologies Inc., please contact Ryan Mitchell, PhD, Director – Business Development at rmitchell@satellos.com or visit Satellos.com.

For more information about Satellos please contact:

Christina Cameron

Investor Relations

Satellos Bioscience Inc.

ccameron@satellos.com

647.660.1780

Notice on forward-looking statements:

This press release includes forward-looking information or forward-looking statements within the meaning of Canadian and U.S. securities laws regarding Satellos and its business, which may include, but are not limited to, statements with respect to the anticipated benefits of modulating stem cell polarity; its prospective impact on Duchenne patients and muscle regeneration generally; projected benefits of Satellos' therapeutic approach, including small molecule drug candidates; Satellos' technologies and drug development plans; the timeline to commence clinical trial testing in humans; the planned advancement of Satellos research and development; and the Company's priorities and anticipated achievement of milestones 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 words such as "progress", "aimed", "plan", "expect", "intend", "anticipate", "estimate", "believe", "hope", "objective", "potentially", "possibly", "ongoing efforts", "develop", "pioneering", "groundbreaking", "milestone", "further", "prospect" or any variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "might", "can", "could", "would" or "will" be taken, occur, lead to, result in, or, be achieved. Such statements are based on the current expectations and views of future events of the management of the Company. They 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 relating to the pharmaceutical and bioscience industry, general market conditions and equity markets, economic factors and management's ability to manage and to operate the business of the Company 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 forward-looking 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.