
satellos
Rebuilding muscle from within™

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Corporate Mission and Highlights

Our mission is to develop **a new class of small molecule drugs** that reset muscle repair and regeneration, the ***next horizon*** in treating degenerative muscle conditions.

In doing so we **challenge** conventions, **break** scientific ground, and **urgently** advance new drug development because ***time is muscle.***

Corporate Highlights

Initial focus on Duchenne muscular dystrophy (“DMD” or “Duchenne”)	**Lead drug SAT-3247 to enter clinical trials in mid-2024**	**Multibillion $ market opportunities across multiple diseases.**	**Experienced Board and management (15% insider holding)**	**Two years of cash runway with strong holdings (>50%) by healthcare focused institutions**

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An enormous market opportunity in which the vast majority of patients go untreated!

70%	of Duchenne patients **remain untreated**[2]
7,000-9,500	Duchenne patients in the US[1]
5	Approved drugs for DMD
>$4B	DMD market opportunity
Multiple	Indication expansion opportunities

1 Larkindale, J., Yang, W., Hogan, P.F., Simon, C.J., Zhang, Y., Jain, A., Habeeb-Louks, E.M., Kennedy, A. and Cwik, V.A. (2014), Cost of illness for neuromuscular diseases in the United States. Muscle Nerve, 49: 431-438; Based upon Exondys 51, vyondys 53 and Amondys 45 only, Sarepta corporate presentation October 2023. No data for Viltepso.

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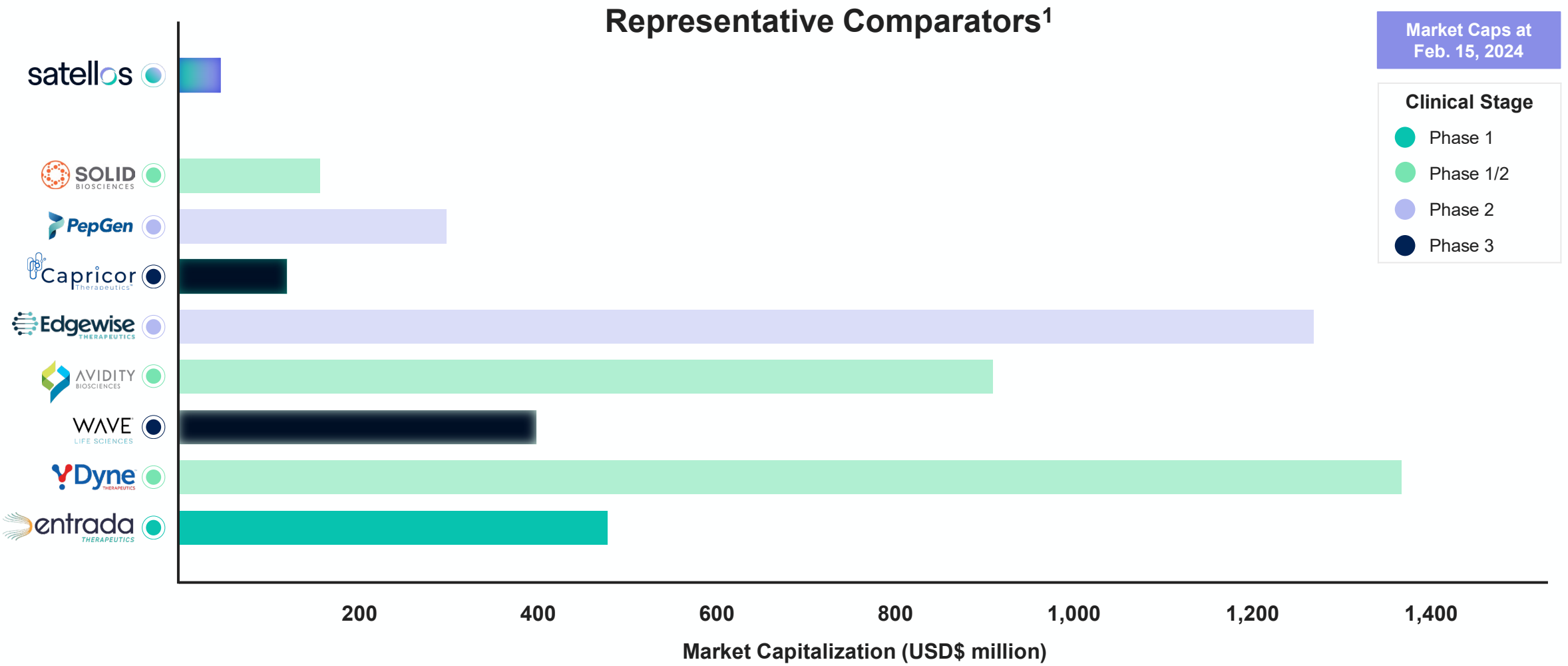
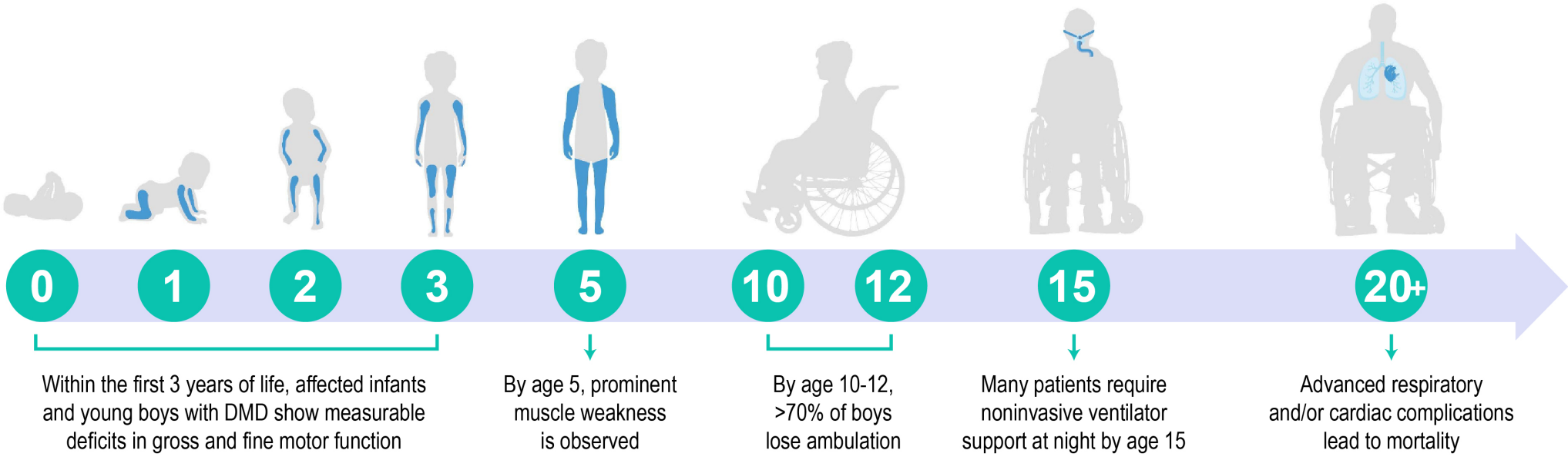
Satellos – attractive entrance point



1. Representative comparators in DMD space as chosen by Satellos

Duchenne muscular dystrophy: *the patient journey*



- 1:5,000 male babies born annually with Duchenne, a fatal genetic disease.
- Mutation(s) in the dystrophin gene leads to a loss or dysfunction of the dystrophin protein.
- **Muscle regeneration is severely impaired in Duchenne leading to ongoing, progessive muscle loss.**

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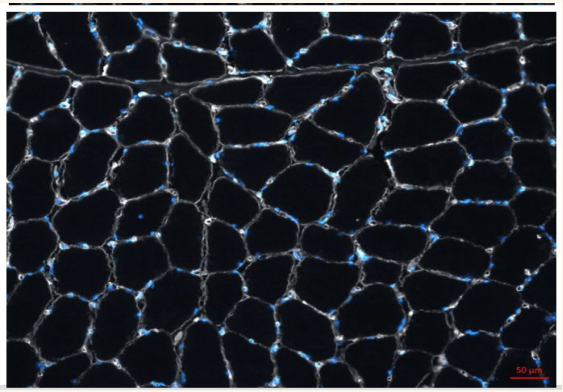
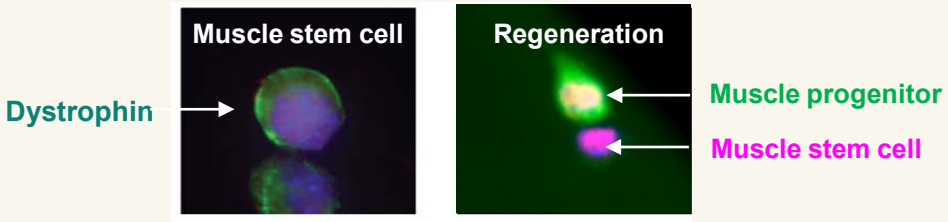
Satellos discovery: regeneration is compromised in DMD due to absence of dystrophin in muscle stem cells

Healthy muscle fibers

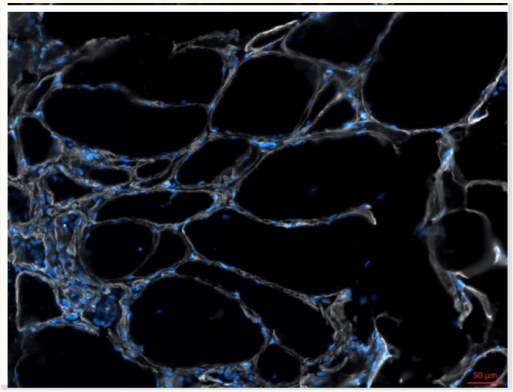


Dystrophin in muscle stem cells enables regeneration

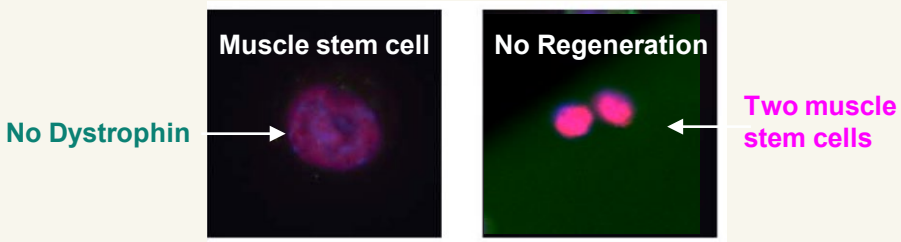


Asymmetric stem cell division

Duchenne muscle fibers

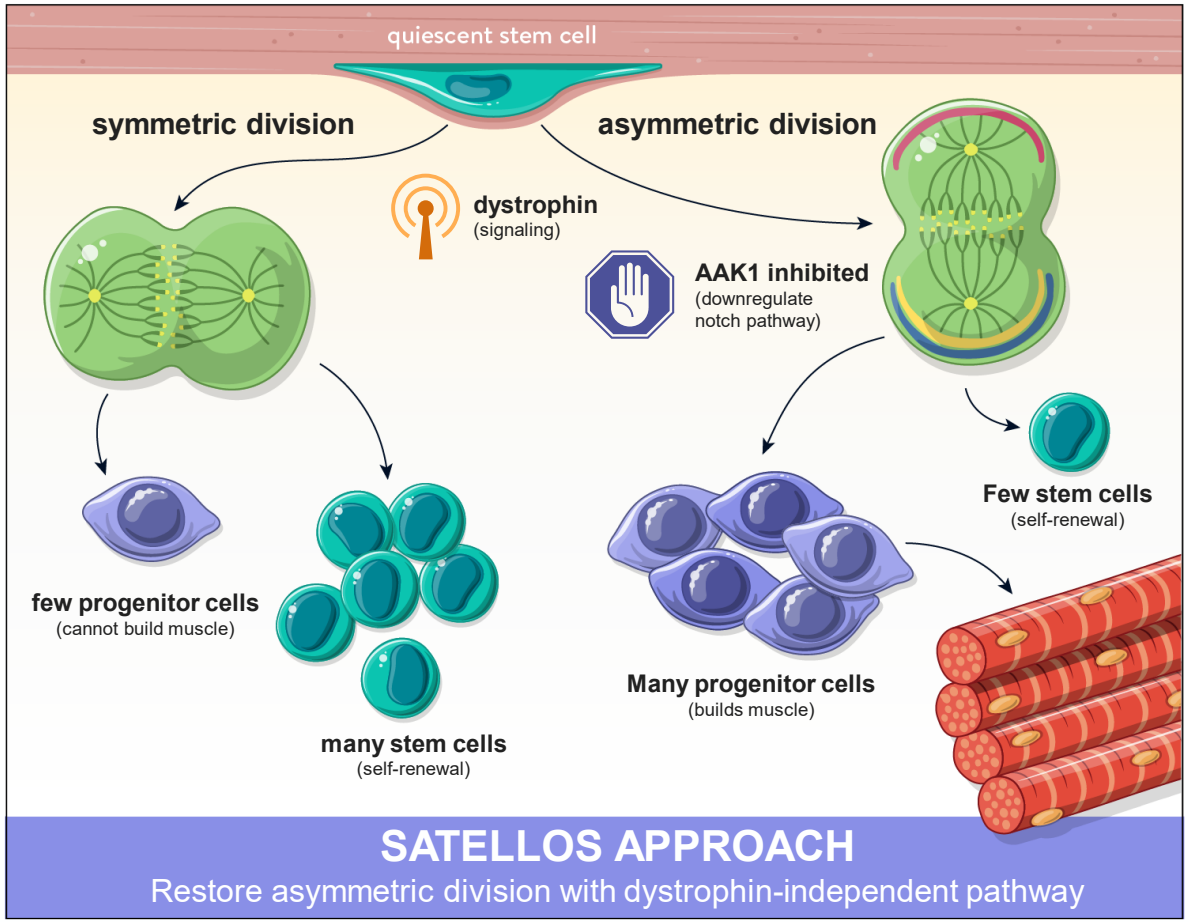


Without dystrophin, regeneration is blunted



Symmetric stem cell division

The role of dystrophin in muscle stem cells can be replaced to restore asymmetric divisions and regeneration



- Dystrophin promotes asymmetric divisions[1]
- Asymmetric division produces **progenitor cells**
- Progenitors are required for repair and regeneration
- Satellos discovered an alternative: inhibiting **AAK1,** a regulator of Notch signaling
- Inhibition of **AAK1** has the potential to restore asymmetric divisions and regeneration
- Satellos developed SAT-3247, a novel and purpose built **AAK1** inhibitor

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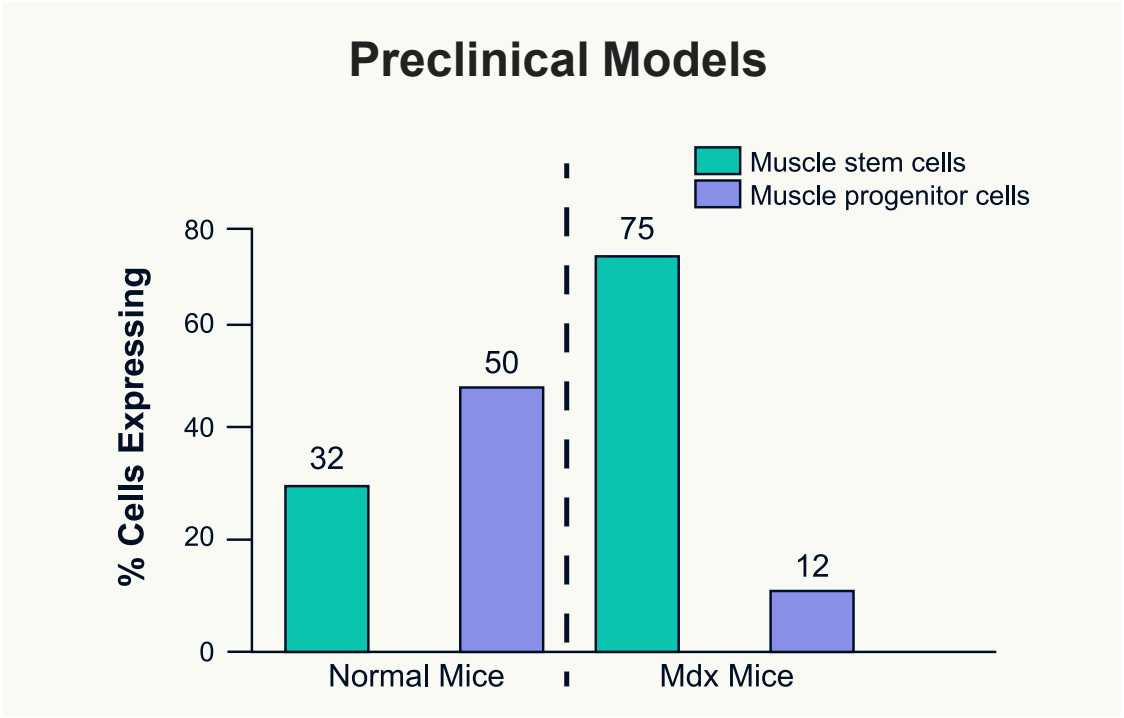
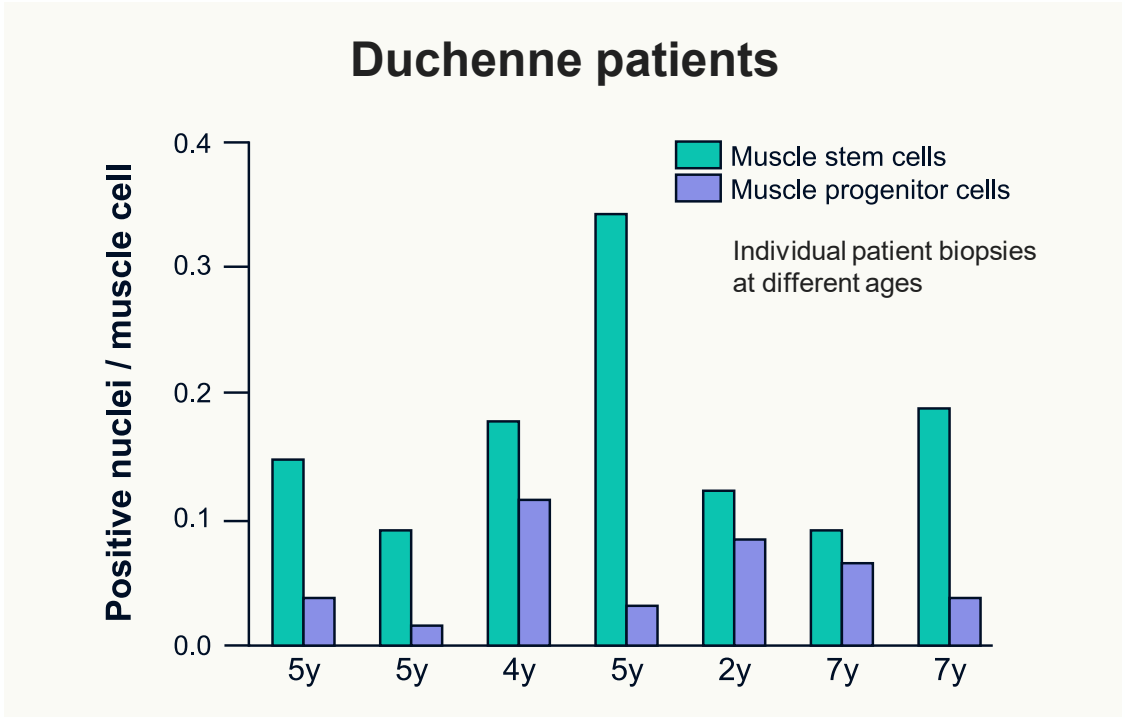
[1] Dumont et al., *Nat Med* 2015

Muscle stem cell divisions are clearly compromised in preclinical models and Duchenne patients





DMD patients and mice have abundant muscle stem cells.
They lack sufficient muscle progenitor cells to form mature muscle fibers.

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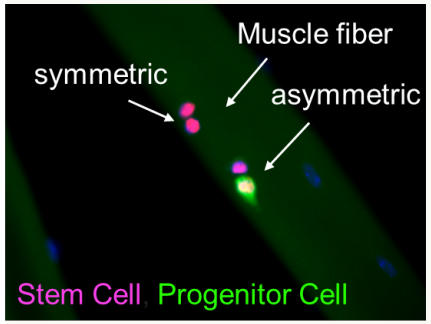
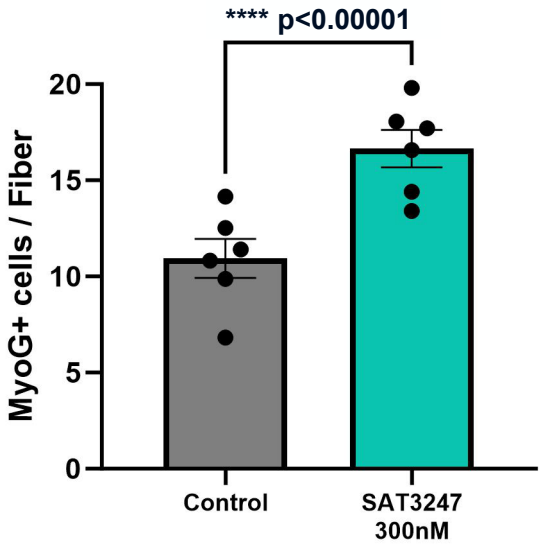
Inhibition of AAK1 corrects for loss of dystrophin signal in muscle stem cells, enabling regeneration process

SAT-3247

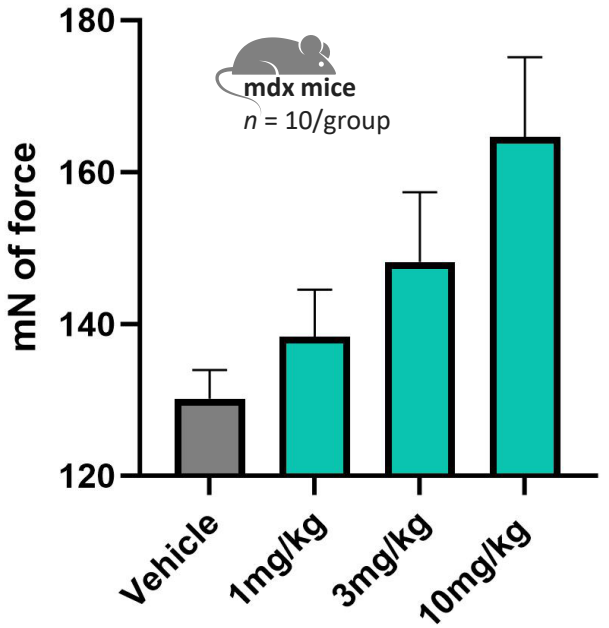
In vitro MyoReGenX™(1) Study





SAT-3247 increases progenitor cell formation

In vivo 28-day Treatment Study



SAT-3247 increases muscle force production

1. MyoReGenX is Satellos' proprietary discovery platform

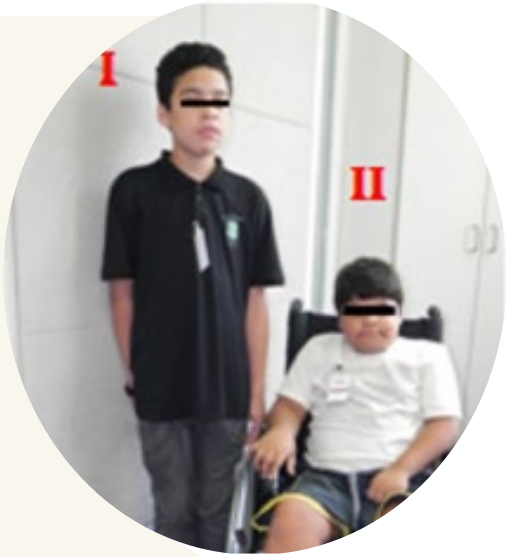
Duchenne patients walk without any muscle dystrophin

Milder course in Duchenne patients with nonsense mutations and no muscle dystrophin

M. Zatz*, R.C.M. Pavanello, M. Lazar, G.L. Yamamoto, N.C.V. Lourenço, A. Cerqueira, L. Nogueira, M. Vainzof

This discovery of dystrophin-null, ambulatory Duchenne patients by Zatz et al provides genetic **proof of concept** that it is possible to have functional muscle in the absence of dystrophin.

Additional reports of ambulatory Duchenne patients lacking dystrophin[1] by Flanigan et al provide strong support for Satellos' therapeutic strategy to restore regeneration in Duchenne.



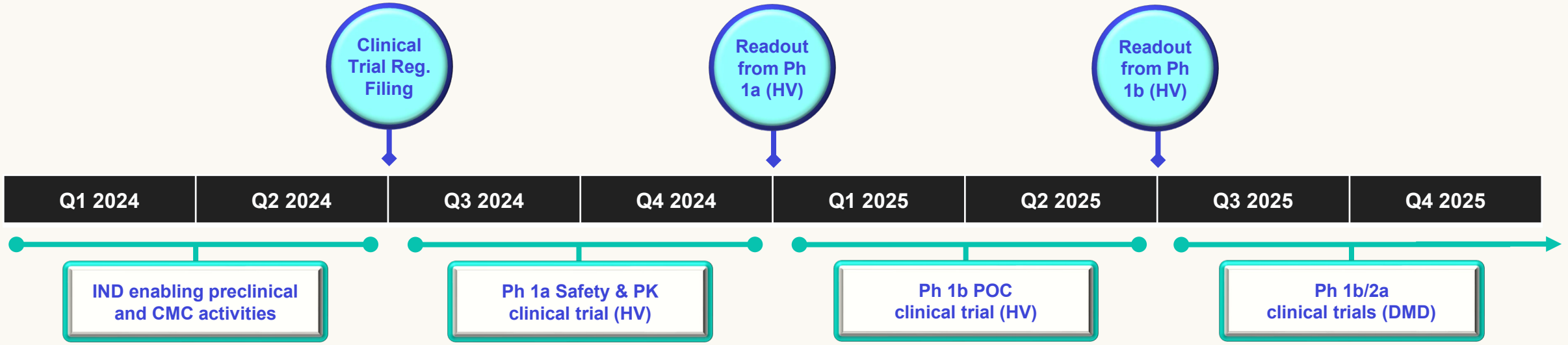
Dystrophin null siblings where one continued to ambulate.

Kunkel and Zatz (unpublished) see: https://www.youtube.com/watch?v=RfobvyoIEzU&t=2501s)

1. Flanigan et al. 2023 *ESHG*

Robust, value creating plan through 2024/25

SAT-3247



Major Catalysts

- Toxicology studies and GMP manufacturing
- Regulatory filings to initiate clinical development
- NASDAQ up-listing
- Ph 1a trial in healthy volunteers (PK, safety)
- Regulatory filings to initiate POC clinical studies
- Ph 1b POC data in HV followed by DMD patients

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Satellos' approach is dystrophin independent and of potential benefit to all Duchenne patients

Dystrophin Dependent

Genetic medicines to enhance dystrophin in **muscle fibers**

AVIDITY BIOSCIENCES

Dyne THERAPEUTICS

entrada THERAPEUTICS

PepGen

REGENXBIO

SAREPTA THERAPEUTICS

WAVE LIFE SCIENCES

Dystrophin Independent

Small molecule drug to restore dystrophin signal in **muscle stem cells**

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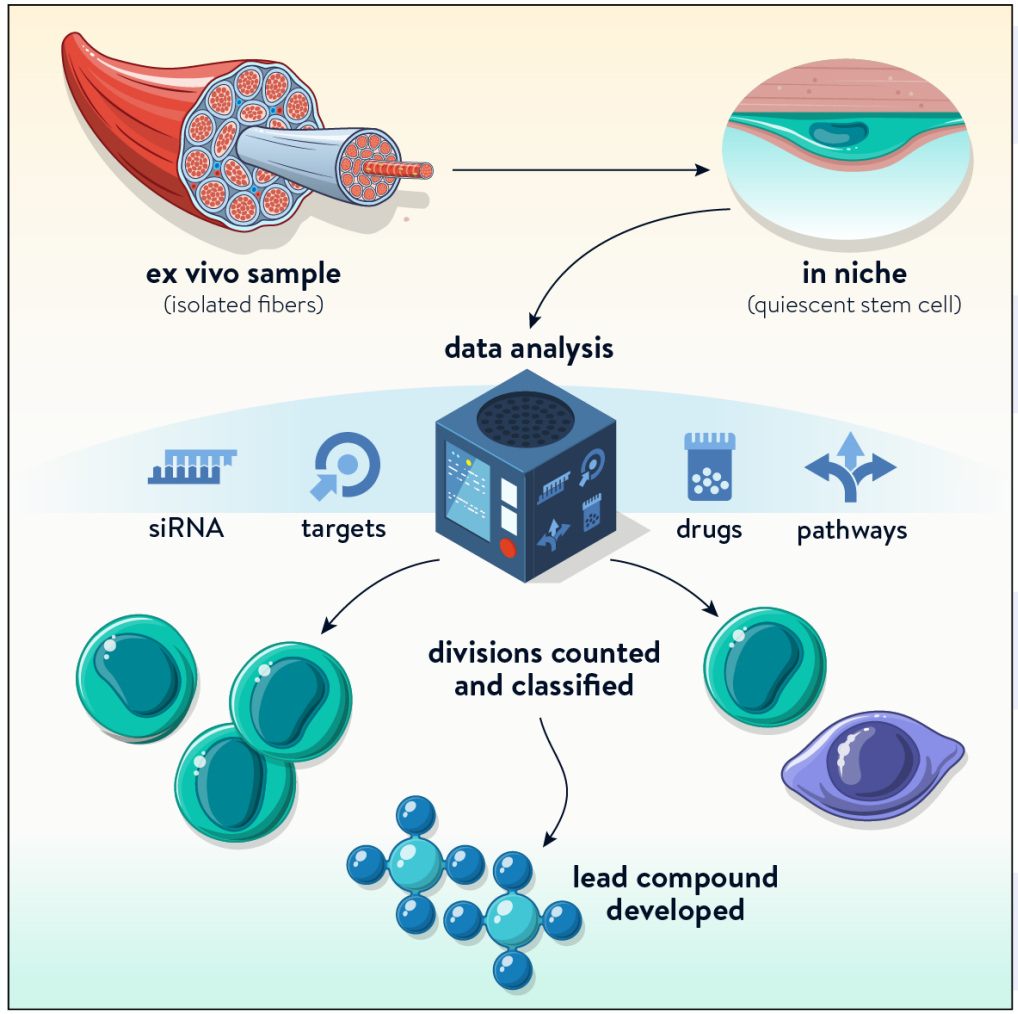
Potential to treat all patients regardless of genetics or prior treatment history

MyoReGenX™ platform powers pipeline expansion



- FSHD, other dystrophies
- Muscle Injury/Trauma
- Aging and Sarcopenia
- Cachexia

Current Financials

Background

- Founded 2018 by repeat entrepreneurs, RTO on TSX.V 2021
- Strong 2-year cash runway
- 50%+ institutional ownership
- Venture philanthropy partner Parent Project Muscular Dystrophy

Capital Table

Common Share	152.5 M
Warrants	12.3 M
Stock Options	14.4 M
Fully Diluted	**179.2 M**

Insiders: ~15% (fully diluted)
Cash at 12/31/23 ~CA$39.6M

TSX: MSCL | OTCQB: MSCLF

Experts in muscle stem cell biology, drug development and biotechnology

Frank Gleeson, MBA
Co-Founder & CEO

Michael Rudnicki, PhD, OC, FRS, FRSC
Co-Founder & Chief Discovery Officer

Philip Lambert, PhD
Chief Scientific Officer

Liz Williams, CPA, CA
Chief Financial Officer

Michael Cross, PhD, MBA
Chief Business Officer

Courtney Wells
SVP Clinical Development Operations

Board of Directors

Geoff MacKay
Board Chair & Chair, Compensation Committee

Franklin M. Berger
Director & Chair, Nominations and Governance Committee

Adam Mostafa
Director & Chair, Audit Committee

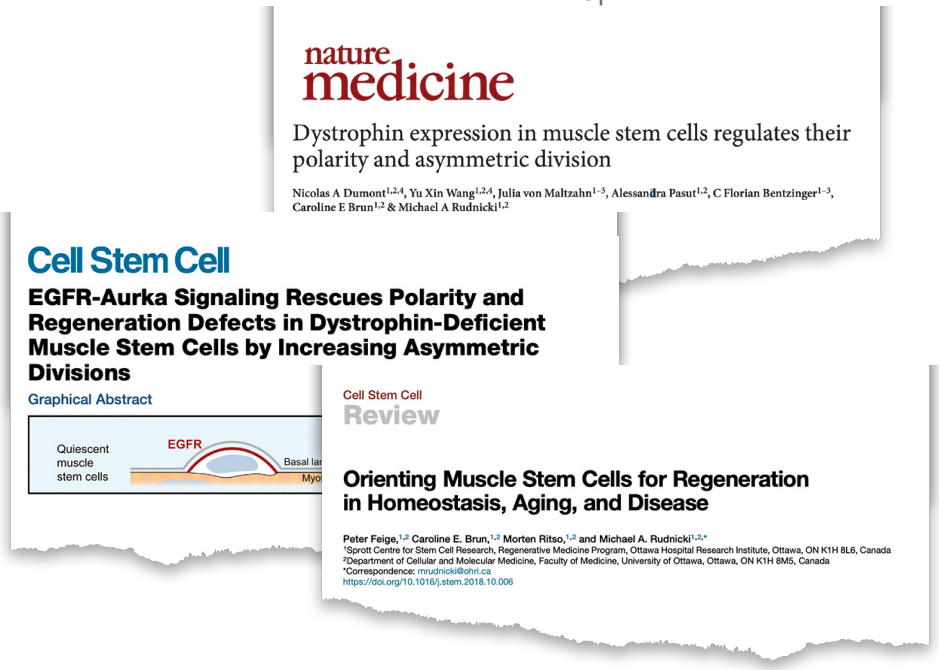
Rima Al-awar, PhD
Director

Brian Bloom
Director

Frank Gleeson, MBA
Director & CEO

William Jarosz, JD
Director

William McVicar, PhD
Director



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REIMAGINE how degenerative muscle diseases are treated.

REGENERATE with novel small molecule medicines.

REALIZE the next horizon to improve lives.

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