NEWS RELEASE

SATELLOS Announces Appointment of Chief Medical Officer

6/7/2023

∞ Dr. Alan K. Jacobs joins Satellos as CMO on June 7th, 2023 ∞

TORONTO, June 7, 2023 – Satellos Bioscience Inc. (TSXV: MSCL) (“Satellos” or the “Company”), a regenerative medicine company aimed at developing therapeutics that change the way degenerative muscle diseases are treated, announced today the appointment of Alan K. Jacobs, MD as Chief Medical Officer (CMO) of the Company, effective June 7, 2023.

“Dr. Jacobs is an accomplished and experienced clinical development professional with an extensive and impressive track record in both early and late-stage therapeutic development in the neuroscience and rare disease spaces,” says Frank Gleeson, Chief Executive Officer, Satellos Bioscience. “We are delighted to have Dr. Jacobs’ clinical leadership on the Satellos team where he will play a lead role in planning and executing clinical trials to advance our novel medicines commencing with Duchenne muscular dystrophy.”

Dr. Jacobs joins Satellos from Boston Pharmaceuticals, where as Vice President, Clinical Development, Neuroscience he oversaw early and late-stage development programs, led integrated development and biomarker plan creation, created and oversaw clinical trials, and contributed to business development collaborations. Prior to that he held progressively senior leadership roles with Immunovant and Sanofi Genzyme, including strategic coordination of multiple successful IND submissions and development and execution of Phase 2 and 3 clinical trials. Previously, Dr. Jacobs was Medical Director with both the Ohio Center for Treatment and Research in Multiple Sclerosis and the Center for Neuroscience Research in Dayton, Ohio. He was concurrently a Professor of Neurology at the Wright State University Boonshoft School of Medicine. Dr. Jacobs is a Fellow of the American Academy of Neurology.

“Satellos is doing incredibly important work and is well-positioned in its mission to advance the treatment of Duchenne muscular dystrophy and other muscle diseases of high unmet need,” says Dr. Jacobs, who has acted as Principal Investigator on nearly 100 clinical studies in the neurosciences over the course of his career. Continued Dr. Jacobs, “I’m so looking forward to joining such an innovative team and applying my expertise in clinical development to advancing our programs.”

In connection with his appointment, the Company has granted Dr. Jacobs a total of 1,100,000 stock options. Such stock options are exercisable at a price of $0.56 per share for a period of 10 years from the date of grant and vest over a period of four years.

About Muscle Stem Cells and Duchenne Muscular Dystrophy

Satellos scientific founder, Dr. Michael Rudnicki, discovered and has demonstrated how muscle stem cells employ a biological process known as “stem cell polarity” to regulate muscle repair and regeneration throughout life. Dr. Rudnicki has also shown how regulatory defects in stem cell polarity lead to a failure of muscle repair and regeneration in Duchenne muscular dystrophy (DMD), representing a previously unrecognized root cause of DMD. As a result of this ongoing inability to produce sufficient

numbers of new muscle cells, people with DMD are unable to repair the continuous and accumulating muscle tissue damage. Based on this research, Satellos is advancing a novel small molecule therapeutic designed to rescue the defect in stem cell polarity and provide a disease-modifying treatment for DMD and other muscular dystrophies.

About Satellos Bioscience Inc.

Satellos is a publicly traded biotechnology company dedicated to developing life-improving medicines to treat degenerative muscle diseases. Satellos has incorporated breakthrough research in muscle stem cell polarity into a proprietary discovery platform, called MyoReGenXTM, to identify degenerative muscle diseases where deficits in this process affect muscle regeneration and are amenable to therapeutic intervention. With this platform, Satellos is building a pipeline of novel therapeutics to correct muscle stem cell polarity and promote the body’s innate muscle repair and regeneration process. The Company’s lead program is an oral, small molecule drug candidate in development as a disease-modifying treatment for Duchenne muscular dystrophy. Satellos is headquartered in Toronto, Ontario. For more information, visit Satellos.com.

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Notice on forward-looking statements:

This press release includes forward-looking information or forward-looking statements within the meaning of applicable securities laws regarding Satellos and its business, which may include, but are not limited to, the expected start date of Dr. Jacobs; Dr. Jacobs' role and expected contributions to the advancement of the Company; general benefits of modulating stem cell polarity; its prospective impact on Duchenne patients and muscle regeneration generally; and Satellos' technologies and drug development plans. 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 "shall", "intends", "anticipate", "believe", "plan", "expect", "intend", "estimate"

"anticipate" 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, without limitation, those listed in the "Risk Factors" section of the Prospectus dated May 9, 2023 and the Annual Information Form dated April 27, 2023 (both of which are on the Company's profile at

www.sedar.com). 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.

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