NEWS RELEASE

SATELLOS Announces the Appointment of Philip D. Lambert, Ph.D, as Chief Technology Officer

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TORONTO, September 28, 2022 – 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, is pleased to announce that its board of directors (the "Board") has appointed Philip Lambert, Ph.D., as Chief Technology Officer ("CTO") of the Company, effective September 27, 2022.

"We are thrilled to welcome Dr. Lambert to our team as CTO, leading our translational research and development activities," said Frank Gleeson, MBA, Co-Founder, and Chief Executive Officer of Satellos. "Phil has extensive experience in drug discovery, including the crucial translational stage from academia to clinical development. His in-depth knowledge of pharmacology, drug development and business building will greatly enhance our progress towards discovering and advancing novel medicines that treat rare muscle diseases with unmet medical needs."

Dr. Lambert brings more than two decades of experience in pharmaceutical research and development to Satellos. He is a well published researcher, a serial entrepreneur, and a leader who has held senior positions in academia, biotechnology, non-profit, large pharmaceutical, and contract research organizations. Dr. Lambert is an experienced drug finder who has provided the necessary preclinical data to support the entrance of more than twenty small and large molecule therapeutics into clinical trials for multiple diseases. He was a member of the

management team that conducted the due diligence and sale of Sirtris Pharmaceuticals to GlaxoSmithKline for US$720,000,000. He also cofounded, effectively grew, and sold VivoPath, a contract research organization, to Charles River Laboratories. Dr. Lambert received his Ph.D. in neuroendocrinology from Imperial College London and was a faculty member in the Department of Psychiatry at Emory University School of Medicine.

“I am delighted to join Satellos. The research team has built a unique technology platform to discover regulatory pathways, drug targets and therapeutic drugs that modulate stem cells and enable regeneration”, said Dr. Lambert. “I am excited to have this opportunity to join a truly innovative company with an emerging pipeline of regulatory pathways and drug candidates with potential to provide transformative therapeutics for patients in dire need.”

Satellos Co-founder and Chief Scientific Officer, Dr. Michael Rudnicki, added “I am also so pleased to welcome Phil to Satellos and am excited at the prospect of working closely with him. Dr. Lambert’s background and expertise in translational development are a timely addition and seem ideally aligned with the needs of Satellos as we move towards clinical development with our new paradigm for treating muscle disorders.”

In connection with his appointment as CTO, Dr. Lambert has been awarded 200,000 stock options (the “Stock Options”) pursuant to the terms of the Company’s Stock Option Plan. The Stock Options are exercisable at a price of $0.33 per share for a period of 10 years from the date of the grant.

About Satellos Bioscience Inc.

Satellos is a biotechnology company dedicated to developing life-changing 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, Ph.D., Director – Business Development at rmitchell@satellos.com or 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, statements regarding the anticipated benefits from appointing Dr. Lambert as CTO; the 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 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.

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