NEWS RELEASE

SATELLOS Co-Founder and Chief Scientific Officer Awarded Prestigious Defeat Duchenne Canada 2022 Grant

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TORONTO, June 17, 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, announced today that Co-founder and Chief Scientific Officer Dr. Michael Rudnicki has been named one of only three 2022 recipients of a prestigious grant awarded from Defeat Duchenne Canada, the country's only national charity dedicated to ending Duchenne muscular dystrophy ("Duchenne").

"We're very excited for Michael and his academic team at the Ottawa Hospital Research Institute ("OHRI") as they continue to develop game changing science that can greatly improve the quality of treatment and life for those with Duchenne and other muscular dystrophies," said Satellos Co-Founder and CEO, Frank Gleeson. "This type of grant funding is key in supporting Canada's research ecosytem by enabling translational research and advancement of new discoveries with potential to help patients. We applaud Defeat Duchene Canada for its leadership, ongoing support and visionary investments in developing innovative science for the fight against Duchenne."

The grant, awarded to the OHRI where Dr. Rudnicki is based, is for his discovery of a protein called Wnt7a and its role in stem cell division and potentially, as a treatment for Duchenne. Satellos has exclusively licensed rights to a portfolio of granted patents and patent applications related to Wnt7a from the OHRI as the Company believes Wnt7a has therapeutic potential. Defeat Duchenne Canada, previously known as Jesse's Journey, has provided more than $16M in funding over its 27-year history which includes financial support in prior years to both Satellos and Dr. Rudnicki.

“Support over the years from Defeat Duchenne Canada has been critical to enabling my lab at OHRI to pursue innovative ideas for treating Duchenne – many of which may have application to other muscle disorders. This new grant to further our work on the systemic delivery of Wnt7a as a potential protein therapeutic has the potential to create proof of concept and underpin a future second development program in Satellos, a key aim. I would like to thank Defeat Duchenne Canada for this grant and their ongoing leadership in driving innovation in science,” says Dr. Michael Rudnicki, Co-founder and Chief Scientific Officer of Satellos Bioscience Inc.

“We are proud to support Dr. Rudnicki, whose original insights into regeneration have the potential to change our fundamental understanding of Duchenne,” says Perry Esler, CEO, Defeat Duchenne Canada. “Together with Satellos, we are excited to see such dedicated efforts to develop entirely new treatments with the potential to make a profound impact in our fight to defeat Duchenne.”

More details on the programs receiving funding from Defeat Duchenne Canada this year can be found here.

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.

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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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