



NEWS RELEASE

SATELLOS Co-Founder and Chief Scientific Officer Dr. Michael Rudnicki Officially Recognized as a Fellow of the Royal Society

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TORONTO, June 22, 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 Co-founder and Chief Scientific Officer Dr. Michael Rudnicki has been admitted as a Fellow of the Royal Society, the UK’s national science academy and a Fellowship of the world’s most revered scientists. With admission to the Royal Society, founded in 1660 by grant of royal charter by King Charles II, **Dr. Rudnicki** joins an exclusive collective of Fellows including some of the most influential and respected scientists of all time, including Sir Isaac Newton and Charles Darwin.

“It is truly an honour to be recognized by one of the most august and respected organizations in the scientific world, and to join rank with such preeminent and prolific scientific minds of the past 450 years as a Fellow of the Royal Society,” says Dr. Michael Rudnicki, Co-founder and Chief Scientific Officer, Satellos Bioscience Inc. “The more we understand stem cells and their ability to act as catalysts for healing, the greater the advancements we can make in improving the quality of care for and quality of life of patients. I believe our work in regulating asymmetric stem cell division to allow the modulation of regeneration efficiency has the ability to completely redefine the treatment of Duchenne and countless other muscular dystrophies, and I am humbled to have that work lead to the opportunity to today sign the Charter Book and the Obligation of the Fellows of the Royal Society.”

An internationally recognized thought leader in stem cell research, Dr. Rudnicki’s work has redefined the understanding surrounding muscle regeneration. His discovery and characterization of muscle stem cells has provided key insights into the root causes of Duchenne Muscular Dystrophy, and his findings have advanced a

number of innovative therapeutic approaches for a wide range of muscle wasting diseases. Beyond the Royal Society, Dr. Rudnicki is a Professor in the Faculty of Medicine at the University of Ottawa, Senior Scientist and Director Regenerative Medicine Program and Sprott Centre for Stem Cell Research at the Ottawa Hospital Research Institute, a past International Research Scholar of the Howard Hughes Medical Institute for the maximum allowable two terms, a Fellow of the Royal Society of Canada, an Officer of the Order of Canada and Scientific Director of the Canadian Stem Cell Network.

“Anyone that has shared a lab or a lecture hall or a boardroom with Dr. Rudnicki has a great appreciation and admiration for his once-in-a-generation understanding of stem cells and his passion for advancing innovative science that can benefit so many patients with Duchenne and other muscular dystrophies,” said Satellos Co-Founder and CEO, Frank Gleeson. “It has been a privilege to work so closely with Michael as we bring the mission of Satellos to life. Admission to the Royal Society is the pinnacle of accomplishment in the scientific field. From a Canadian perspective, Michael joins ranks with a very small number of our eminent researchers such as Sir Frederick Banting, discoverer of insulin, to ever be so honoured. There is no more deserving individual than Michael to be recognized and at Satellos, we are all so proud of him.”

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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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.

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