NEWS RELEASE

SATELLOS to Present at Upcoming Game Changing Science During March 30 Drug Discovery News Webinar

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SATELLOS BIOSCIENCE INC.'s CSO TO PRESENT GAME CHANGING SCIENCE DURING MARCH 30th DRUG DISCOVERY NEWS WEBINAR

- Michael Rudnicki, PhD and Chief Scientific Officer to highlight new advancements with Satellos' novel muscle regeneration technology on March 30

TORONTO, ONTARIO, MARCH 29, 2022 – Satellos Bioscience Inc. (TSXV: MSCL) ("Satellos"), a biotechnology company aimed at developing therapeutics that change the way degenerative muscle diseases are treated, is pleased to announce that Michael Rudnicki, PhD, Senior Scientist and Director of the Regenerative Medicine Program and Sprott Centre for Stem Cell Research at the Ottawa Hospital Research Institute will be presenting at an upcoming **Drug Discovery News** webinar on stem cell research scheduled for March 30, 2022.

Titled "The Promise and Reality of Stem Cell Research," the 90-minute event will begin at 11:30 AM ET and feature presentations from Dr. Rudnicki and Evan Snyder, MD, PhD, Professor, Human Genetics Program and Director of the Center for Stem Cells and Regenerative Medicine with the Sanford Burnham Prebys Medical Discovery Institute. A 30-minute live Q&A with the audience will follow. Registration for the event can be found **here**.

In his presentation Dr. Rudnicki will highlight the foundational discoveries his laboratory has made into the role muscle stem cells play in regeneration and the efforts being undertaken at Satellos to translate these discoveries into novel therapeutic treatments. Dr. Rudnicki's lab was first to characterize muscle stem cells and identify how

deficits in “polarity”, the process by which they divide to repair and regenerate muscle, are causal factors in the chronic degeneration seen in Duchenne muscular dystrophy (“Duchenne”), a fatal genetic disease. His pioneering work affords renewed hope for a disease modifying treatment approach in Duchenne and potentially other devastating muscle disorders.

“We look forward to our Co-founder and Chief Scientific Officer, Dr. Michael Rudnicki, discussing his important research and its therapeutic potential alongside other leaders and guests who are as passionate about the potential for stem cell treatments to drastically improve the lives of patients as we are,” said Satellos Co-founder and CEO, Frank Gleeson. “At Satellos, we are developing first-in-class oral drugs which aim to correct muscle stem cell polarity and restore the body’s innate muscle repair and regeneration process in people living with Duchenne and a range of other dystrophies. We’re excited to share our original stem cell science and developments in this prominent forum.”

About Duchenne

Duchenne is a fatal genetic disease that slowly and progressively robs people of their muscle strength and function. Diagnosed in childhood, affecting approximately one in 5,000 live male births, Duchenne is caused by a change in the dystrophin gene. It was discovered by Dr. Michael Rudnicki that muscle stem cells in people living with Duchenne are severely compromised in their ability to create the muscle progenitor cells upon which repair and regeneration depend. As a result, the muscles of Duchenne patients are unable to keep up with the continuous damage that accumulates throughout life, becoming progressively more damaged. No treatment exists today to correct this situation.

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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Notice on forward-looking statements:

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

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