NEWS RELEASE

SATELLOS to Present at the 2022 Bloom Burton & CO. Healthcare Investor Conference 2022

4/26/2022

SATELLOS BIOSCIENCE INC. INVITED TO PRESENT AT THE 2022 BLOOM BURTON & CO. HEALTHCARE INVESTOR CONFERENCE

TORONTO, ONTARIO, APRIL 26, 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 Satellos Bioscience was invited to present at the 2022 Bloom Burton & Co. Healthcare Investor Conference. The conference brings together U.S., Canadian, and international investors interested in the latest developments in the Canadian healthcare sector.

Event: 2022 Bloom Burton & Co. Healthcare Investor Conference
When: Monday May 2 – Tuesday May 3, 2022 8:30AM-4:30 PM ET
Where: Metro Toronto Convention Centre, North Building 255 Front St W, Toronto, Ontario

Frank Gleeson, Satellos Bioscience's Chief Executive Officer, will deliver a presentation on Tuesday, May 3 at 2:30pm ET and will also host one-on-one meetings throughout the conference.

To watch Satellos Bioscience's presentation live, please visit the Investors—News & Events section of the corporate website @ www.satellos.com or join using the following link:

https://wsw.com/webcast/bloomburton7/mscl.v/3095998

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 Bloom Burton & Co.

Bloom Burton & Co. is a firm dedicated to accelerating returns in the healthcare sector for both investors and companies. Bloom Burton has an experienced team of medical, scientific, pharmaceutical, legal and capital markets professionals who perform a deep level of diligence, which combined with our creative and entrepreneurial approach, assists our clients in achieving the right monetization events. Bloom Burton and its affiliates provide capital raising, M&A advisory, equity research, business strategy and scientific consulting, advisory on direct investing and company creation and incubation services. Bloom Burton Securities Inc. is a member of the Investment Industry Regulatory Organization of Canada (IIROC) and is also a member of the Canadian Investor Protection Fund (CIPF).

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 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.

No regulatory authority has approved or disapproved the content of this press release. Neither the TSX Venture Exchange nor its Regulatory Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.