NEWS RELEASE

SATELLOS to participate at BIOTECH SHOWCASE™ Virtual 2022

1/10/2022

Satellos Bioscience to Participate at Biotech Showcase™ Virtual 2022

Toronto, January 6, 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, today announced that Frank Gleeson, President and CEO, will present virtually at the Biotech Showcase™ 2022 conference and conduct virtual one-on-one meetings with investors during the conference.

Presentation Date: January 10, 2022

Registration: https://informaconnect.com/biotech-showcase/registration-options/

Biotech Showcase, produced by Demy-Colton and EBD Group, is an investor conference focused on driving advances in therapeutic development by providing a sophisticated networking platform for executives and investors that fosters investment and partnership opportunities. The conference takes place each year during the course of one of the industry's busiest weeks.

About Biotech Showcase

Biotech Showcase is an investor and networking conference devoted to providing private and public biotechnology and life sciences companies with an opportunity to present to, and meet with, investors and pharmaceutical executives in one place. Investors and biopharmaceutical executives from around the world gather at Biotech

Showcase during this bellwether week which sets the tone for the coming year. Now in its 14th year, this well-established, highly respected conference features multiple tracks of presenting companies, plenary sessions, workshops, networking, and an opportunity to schedule one-to-one meetings. Biotech Showcase is produced by Demy-Colton and EBD Group. Both organizations have a long history of producing high-quality programs that support the biotechnology and broader life sciences industry.

About Satellos

Satellos is a biotechnology company dedicated to developing lifechanging medicines that have the potential to correct a previously unrecognized root cause of degenerative muscle disorders which our scientists have identified. Satellos was established in 2018 to translate the ground-breaking discoveries of its scientific founder, Dr. Michael Rudnicki, a thought leader who discovered and has shown how muscle stem cells regulate muscle repair and growth throughout life. Satellos' lead program is focused on developing an oral therapeutic drug (i.e., a pill) to treat Duchenne muscular dystrophy where we have shown that the body's muscle stem cells don't produce enough muscle cell progenitors to keep up with the continuous damage caused by the disorder. Our drug development work offers hope for people living with Duchenne that a drug may have the potential to reset the body's innate ability to repair and grow muscle. To expand our programs, Satellos has created a proprietary discovery platform, MyoReGenXTM, to identify other muscle disorders where deficits in muscle stem cell regeneration can be addressed with drug treatment. For more information about Satellos' regenerative therapeutic discovery platform, development collaborations and licensing, or collaborations with Amp B Tech, please contact Ryan Mitchell, PhD, Director – Business Development at rmitchell@satellos.com or visit Satellos.com.

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Follow Satellos Bioscience Inc. on Twitter @SatellosBio and Biotech Showcase at @EBDGroup and @Demy_Colton and tag your posts with #BiotechShowcase.

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 Satellos' technologies and drug development plans, the anticipated impact of new board members, timelines to commence clinical trial testing in humans, the advancement of research and development, the anticipated achievement of milestones and long-term strategy 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 "position", "aimed", "anticipate", "believe", "potential", "develop", "milestone", "future" or any variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "might", "could", "would" or "will" be taken, occur or be achieved. Such statements are based on the current expectations and views of future events of the management of the Company and 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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