



NEWS RELEASE

Satellos Announces Management Team Update

1/23/2024

TORONTO--(BUSINESS WIRE)-- Satellos Bioscience Inc. ("Satellos" or the "Company") (TSXV: MSCL) (OTCQB: MSCLF), a public biotech company developing new small molecule therapeutic approaches to improve the treatment of muscle diseases and disorders, announced today that Alan K. Jacobs, M.D., Chief Medical Officer (CMO), has left the Company to pursue other opportunities. Satellos has engaged Jordan Dubow, M.D., to lead the development of clinical trial strategy for the Company's lead program in Duchenne muscular dystrophy in the role of Chief Medical Advisor.

"On behalf of the entire Satellos team, I would like to thank Alan for his contributions to the Company and wish him well in his next opportunity," said Frank Gleeson, Co-founder and CEO of Satellos. "My colleagues and I look forward to working with Dr. Dubow on clinical development strategy for SAT-3247. We believe his extensive expertise in drug development, including for Duchenne, clinical experience in movement disorders, and his network of key opinion leaders will be invaluable to our development efforts, and we are excited about commencing clinical trials mid-2024."

Dr. Dubow has more than 15 years of experience leading all stages of clinical drug development and has played a pivotal role on 16 new drug applications (NDAs) in the U.S. as well as numerous NDAs in Europe, Japan, Canada, and Australia. He has served as a full time or acting Chief Medical Officer for over 10 companies including Jaguar Gene Therapy, Paragon Biosciences, Avadel Pharmaceuticals, and Marathon Pharmaceuticals. Prior to becoming a chief medical officer, he was Vice President, Clinical and Medical Affairs at Cynapsus Therapeutics and Medical Director, Neuroscience Clinical Development at Abbvie. Dr. Dubow is a board-certified neurologist and has more than 10 years of clinical experience in neurology and internal medicine. He received his M.D. and completed a neurology residency at the Northwestern University Feinberg School of Medicine. He completed a movement disorders fellowship at a Northwestern University-affiliated hospital and a vascular neurology fellowship at New York



Presbyterian/Weill Cornell Medical Center.

About Satellos Bioscience Inc.

Satellos is a publicly traded biotechnology company dedicated to developing life-improving medicines to treat degenerative muscle diseases. Satellos has incorporated breakthrough research in muscle stem cell polarity into a proprietary discovery platform, called MyoReGenX™, to identify degenerative muscle diseases where deficits in this process affect muscle regeneration and are amenable to therapeutic intervention. With this platform, Satellos is building a pipeline of novel therapeutics to correct muscle stem cell polarity and promote the body's innate muscle repair and regeneration process. The Company's lead program is an oral, small molecule drug candidate in development as a potential disease-modifying treatment for Duchenne muscular dystrophy. Satellos is headquartered in Toronto, Ontario. For more information, visit www.satellos.com.

Notice on Forward-Looking Statements

This press release includes forward-looking information or forward-looking statements within the meaning of applicable securities laws regarding Satellos and its business, which may include, but are not limited to, statements regarding the anticipated benefits to patients from a small molecule treatment for Duchenne; the general benefits of modulating stem cell polarity by administering small molecule drugs; its/their prospective impact on Duchenne patients and muscle regeneration generally; the utility of regenerating muscle by modulating polarity; adoption of Satellos' approach by the medical community; and Satellos' technologies and drug development plans. 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, occurrences or developments, 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 "shall", "intends", "anticipate", "believe", "plan", "expect", "intend", "estimate", "anticipate", "potential", "prospective", "assert" or any variations (including negative or plural 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, without limitation, 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, and those risks listed in the "Risk Factors" section of Satellos' prospectus dated May 9, 2023 and Satellos' Annual Information Form dated

April 27, 2023 (both of which are on Satellos' profile at www.sedarplus.ca). 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 resulting from 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.

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