NEWS RELEASE

Satellos Presents Positive Preclinical Efficacy Data for SAT-3247 at the 2024 MDA Clinical & Scientific Conference

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- Orally administered SAT-3247 demonstrates efficacy across three mouse models of muscle degeneration

- Efficacy in muscle injury model demonstrates broad potential of SAT-3247

TORONTO--(BUSINESS WIRE)-- **Satellos Bioscience Inc.** (“Satellos” or the “Company”) (TSX: MSCL, OTCQB: MSCLF), a public biotech company developing new small molecule therapeutic approaches to improve the treatment of muscle diseases and disorders, announced today positive preclinical data showing SAT-3247 can improve skeletal muscle function in multiple mouse models of muscle degeneration.

The preclinical data presented show the broad potential of SAT-3247 to improve skeletal muscle function as has been demonstrated in three mouse models of muscle degeneration: mdx model of Duchenne muscular dystrophy (DMD), FLExDUX4 model of facioscapulohumeral muscular dystrophy (FSHD), and a muscle injury model in wildtype mice. In all instances, treatment with SAT-3247 over a three-to-four-week period resulted in a statistically significant improvement in muscle force versus animals receiving placebo.

Frank Gleeson, Cofounder and CEO of Satellos, said, “These data bolster our confidence in developing SAT-3247 for the treatment of diseases and conditions, such as DMD and FSHD, that are characterized by muscle damage in the face of inadequate muscle fiber regeneration. We believe the muscle injury data further expand and broaden the potential for SAT-3247 into non-dystrophy disease indications as well as multiple forms of muscle injury or trauma in otherwise healthy individuals. We continue on our development plan to advance SAT-3247 into first-in-human clinical trials mid-year.”

These data are being presented in a poster at the 2024 MDA Clinical & Scientific Conference being held March 3-6 in Orlando. On Wednesday, March 6, at 12:30pm ET, Phil Lambert, Ph.D., Chief Scientific Officer of Satellos will give an oral presentation, entitled, “SAT-3247: An Oral Small Molecule Inhibitor Targeting AAK1, a Critical Effector of Skeletal Muscle Regeneration.”

The presentation and poster are available on the Events & Presentations page located at: **https://ir.satellos.com/events-and-presentations/default.aspx**.

About SAT-3247

Satellos SAT-3247 is a small molecule designed to inhibit AAK1, a protein kinase member of the Notch pathway. The Company believes AAK1 inhibition, independent of dystrophin, has the capacity to regulate polarity to restore asymmetric muscle stem cell division, generate muscle progenitor cells, and enable muscle regeneration.

About Duchenne Muscular Dystrophy (DMD)

Duchenne muscular dystrophy (DMD) is an inherited disease caused by mutations in the dystrophin gene that no longer allow the dystrophin protein to function properly. Satellos’s unique small molecule therapeutic approach with SAT-3247 is to regulate a dystrophin-independent pathway to restore innate muscle repair and regeneration with the goal of increasing muscle function. Our approach is intended to work as a standalone therapeutic without regard to genetic mutation status and has the potential to complement genetic medicines and other approaches designed to restore dystrophin production.

About Facioscapulohumeral Muscular Dystrophy (FSHD)

FSHD is the third most common muscular dystrophy behind Duchenne (& Beckers) and myotonic dystrophy. FSHD is an adult onset muscular dystrophy that results in the progressive destruction of muscle tissue, owed to the erroneous expression of a gene product called DUX4. Most treatments in development for FSHD are focused on trying to block the expression of DUX4. Satellos therapeutic approach with SAT-3247 is to regulate muscle regeneration independent of DUX4.

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^{TM}, 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 advancement of our lead drug candidate into clinical trials; the potential of our approach in other degenerative muscle diseases or in muscle injury or trauma; the general benefits of modulating stem cell polarity by administering small molecule drugs; its/their prospective impact on Duchenne patients, patients with other degenerative muscle diseases and patients with muscle injury or trauma, and on 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.

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