

Satellos Bioscience Inc. Retains BND Projects Inc. for Strategic Investor Relations Services

Toronto, Ontario--(Newsfile Corp. - October 27, 2021) - Satellos Bioscience Inc. (**TSXV: MSCL**) ("**Satellos**" or the "**Corporation**") is pleased to announce that it has entered into an investor relations agreement (the "**Investor Relations Agreement**") with BND Projects Inc. ("**BND**") whereby BND will provide strategic investor relations services. BND will aid the Corporation in building awareness in the financial community by introducing, maintaining and protecting relationships between the management of the Corporation and professional investors.

Subject to the approval of the TSX Venture Exchange (the "**TSXV**"), the terms of the Investor Relations Agreement provide that the Corporation will pay BND a monthly fee of \$10,000 (plus HST) and will be granted stock options to acquire 60,000 common shares of the Corporation at an exercise price of \$1.48 per share (the "**Options**"). The Investor Relations Agreement commences on October 26, 2021 for an initial term of six months and will be renewed automatically on a month-to-month basis thereafter, unless otherwise terminated by the parties in accordance with the terms thereof.

The Options have been granted pursuant to the Corporation's existing 10% rolling stock option plan and Policies 3.4 and 4.4 of the TSXV. The Options will expire ten years from the date hereof and will vest at the rate of 16.67% every three months following today's date for a period of 18 months.

Pursuant to the policies of the TSXV, certain services that BND will be providing may be considered to be investor relations and promotional activities on behalf of Satellos which require disclosure in this press release.

For further information regarding Satellos Bioscience Inc., visit www.satellos.com.

About BND Projects Inc.

BND is a Canadian consulting firm based in the Greater Toronto Area and was founded by Christina Cameron. Ms. Cameron, a capital markets expert with over 20 years of experience in life science investor relations and investment banking, will be providing the services under the Investor Relations Agreement.

The Corporation and BND act at arm's length and BND has no present interest, directly or indirectly, in the Corporation or its securities, other than the Options. The fees paid by the Corporation to BND are for its services only.

About Satellos Bioscience Inc.

Satellos is a biotechnology company dedicated to developing lifechanging medicines that have the potential to correct a root cause of degenerative muscle disorders. Satellos was established in 2018 to translate the groundbreaking 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 programs, or licensing opportunities please contact Ryan Mitchell, PhD, Director - Business Development at rmitchell@satellos.com or visit

Cautionary Statement

This press release includes certain statements that may be deemed "forward-looking statements" within the meaning of applicable Canadian securities legislation. Specifically, this press release includes, but is not limited to, forward-looking statements with respect anticipated approvals of the Investor Relations Agreement and the term thereunder. Generally, forward-looking statements can be identified by the forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "projects", "intends", "anticipates", or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "can", "could", "would", "might", 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 Corporation, 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 Corporation, including risks regarding the pharmaceutical industry, market conditions, economic factors, management's ability to manage and to operate the business of the Corporation and the equity markets 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.

Neither the TSXV or its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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