Satellos Bioscience Inc. to Present Preliminary Preclinical Proof of Concept Data for an Additional Rare Disease at World Muscle Society Meeting

- Advancements on the Company's evaluation of potential new disease indication

Toronto, Ontario--(Newsfile Corp. - October 11, 2022) - Satellos Bioscience Inc. **(TSXV: MSCL)** ("**Satellos**" or the "**Company**"), a drug discovery company aimed at developing therapeutics that regenerate muscle as a new approach to treating disease conditions from muscular dystrophy to aging, announced today that Ryan Mitchell, PhD and Director of Business Development will present preliminary preclinical proof of concept data in a second rare disease, Congenital muscular dystrophy type 1A. These data will be featured in a poster presentation at this year's World Muscle Society Congress (WMS) being held in Halifax, Nova Scotia, Canada, from October 11-15, 2022.

"We are pleased to be presenting preliminary findings surrounding the preclinical treatment of a rare congenital muscular dystrophy with no known cure that is genetically distinct from our lead indication, Duchenne," said Frank Gleeson, MBA, Co-Founder, and Chief Executive Officer of Satellos. "One of our stated milestones this year was the evaluation of a disease expansion indication, and we are pleased to have met this goal. We can think of no better event to showcase these preliminary findings than at the prestigious World Muscle Society Meeting."

The Poster will be available for viewing throughout the conference and well be presented at the date and time listed below:

Title: Stimulation of regeneration by targeting stem cell polarity ameliorates Muscular Dystrophy
Date and Time: Friday October 14th 5-6pm(ADT)

A copy of the poster presentation will also be added to the events section of the Satellos website following the presentation at www.Satellos.com.

About Satellos Bioscience Inc.

Satellos is a biotechnology company dedicated to developing life-changing 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, Ph.D., Director - Business Development at rmitchell@satellos.com or visit Satellos.com.

CONTACT:
Christina Cameron, Communications
Satellos Bioscience Inc.
ccameron@satellos.com
647.660.1780

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 from appointing Dr. Lambert as CTO; the general benefits of modulating stem cell polarity; its prospective impact on Duchenne patients and muscle regeneration generally; 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, 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" 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.

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