Press Release *For Immediate Release*

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES.

iCo Therapeutics Inc. Agrees to a Business Combination with Satellos Bioscience Inc.

Vancouver and Toronto, March 22, 2021: iCo Therapeutics Inc. ("iCo") (TSXV: iCo) (OTCQB: iCoTF) and Satellos Bioscience Inc. ("Satellos"), a private Canadian corporation, together are pleased to announce the execution of a definitive agreement, dated March 21, 2021 (the "Arrangement Agreement"), providing for the business combination of iCo and Satellos by way of a plan of arrangement (the **"**Arrangement**"**) in accordance with Section 192 of the *Canada Business Corporations Act* (the "CBCA"). Pursuant to the Arrangement, Satellos will become a wholly-owned subsidiary of iCo, and the parties expect to complete an amalgamation of iCo and Satellos, with the resulting entity named "**Satellos Bioscience Inc**." (the "Resulting Issuer"), operating in the life sciences industry. Following the Arrangement, and the Concurrent Financing (described below) shareholders of iCo will hold an approximately 27.7% ownership interest, and the shareholders of Satellos will hold approximately 58.8.% of the outstanding common shares of the Resulting Issuer (the "Resulting Issuer Common Shares"). Prior to completion of the Arrangement, iCo, which is formed under the *Business Corporations Act* (British Columbia) is expected to continue under the CBCA and the Resulting Issuer will exist as a CBCA corporation. The completion of the Arrangement will result in a reverse takeover of iCo as defined in the policies of the TSX Venture Exchange (the "Exchange"). Completion of the Arrangement is subject to, among other things, the approval of the Exchange and approval from iCo and Satellos' shareholders.

Recommendation of the Board of Directors and Support Agreements

The board of directors of each of iCo and Satellos have: (a) determined that the Arrangement is in the best interests of iCo and Satellos, respectively; (b) recommended that its respective shareholders vote in favour of the resolutions approving the Arrangement; and (c) authorized the execution of the Arrangement Agreement and the performance of iCo's and Satellos' respective obligations under the Arrangement Agreement.

The directors and officers of iCo and Satellos, and certain other shareholders of iCo and Satellos representing an aggregate of 1,692,756 (0.9%) iCo common shares ("iCo Shares") and 8,138,400

(66.7%) Satellos common shares ("Satellos Shares"), respectively, in each case on a non-diluted basis, entered into voting support agreements pursuant to which they agreed to vote their eligible securities in favour of the Arrangement.

Bloom Burton & Co. Inc. ("Bloom Burton") is acting as exclusive financial advisor to iCo on the Arrangement. Bloom Burton, through Bloom Burton Development Corp., owns approximately 31.4% of the outstanding Satellos Shares on a fully diluted basis and certain Bloom Burton employees are directors of Satellos. For the purposes of considering and approving the Arrangement, such Bloom Burton directors have declared their conflict and recused themselves from the activities of the Satellos board in accordance with the requirements of the CBCA.

In coming to its recommendation with respect to the Arrangement, the board of directors of iCo reviewed and considered a fairness opinion from Evans & Evans, Inc., financial advisors to the board of directors of iCo in connection with the Arrangement, which report provides that, as of the date of such opinion, and subject to the assumptions, limitations and qualifications set forth therein, the consideration to be received by the iCo shareholders pursuant to the Arrangement is fair from a financial point of view.

In addition, in coming to its recommendation with respect to the Arrangement, the board of directors of Satellos also reviewed and considered a fairness opinion from Leede Jones Gable, financial advisors to the board of directors of Satellos in connection with the Arrangement, which report provides that, as of the date of such opinion, and subject to the assumptions, limitations and qualifications set forth therein, the consideration to be received by the Satellos shareholders pursuant to the Arrangement is fair from a financial point of view.

About Satellos

Satellos was co-founded by biotechnology entrepreneurs Mr. Frank Gleeson and Dr. Michael Rudnicki PhD, FRS, OC to create new therapeutic treatments for degenerative and incurable muscle disorders. Incorporated under the federal laws of Canada and originally named Adurant Therapeutics Inc., the company filed Articles of Amendment changing its name to Satellos Bioscience Inc. and further amended its capital structure by filing Articles of Amendment on March 28, 2018. Satellos' business is located in Ontario, Canada.

Dr. Rudnicki, who serves as Chief Scientific Officer of Satellos, has made numerous groundbreaking discoveries regarding the role that muscle stem cells play in muscle regeneration. In particular, he has uncovered how defects in the way muscle stem cells divide may be causal factors in the progressive, debilitating muscle loss observed in degenerative muscle diseases. Dr. Rudnicki's lab has further demonstrated in mice that by correcting these underlying deficiencies in muscle stem cell divisions, the body's innate repair and regenerative mechanisms can be corrected.

We believe Dr. Rudnicki's research findings offer a novel approach to treating life-altering muscle disorders which represent a significant and growing pharmaceutical market opportunity. These disorders include genetically based muscular dystrophies such as Duchenne muscular dystrophy ("Duchenne"), muscle atrophy associated with an underlying disease such as in cancer or COPD, and progressive, ageing-related loss of muscle mass and function. “Satellos was established to translate Dr. Rudnicki’s findings into life-changing therapeutic drugs which restore the body’s capacity to regenerate muscle, bringing renewed hope for patients with devastating and often fatal muscle disorders” said Frank Gleeson, Satellos’ Chief Executive Officer.

Satellos’ lead program is the development of a novel small molecule drug for the treatment of Duchenne, the most common fatal genetic disorder diagnosed in childhood. Duchenne is characterized by debilitating and progressively worsening muscle degeneration which generally culminates in death in the third decade of life. There is no known cure for Duchenne and many treatments are of limited help. Dr. Rudnicki has discovered that absence of the dystrophin protein in Duchenne directly impairs the ability of muscle stem cells to divide properly, thereby significantly impairing muscle repair and regeneration.

Satellos has generated proof of concept experimental data demonstrating that, in research mice bearing the same genetic defect as patients with Duchenne, treatment can restore muscle regeneration. In this *Mdx* mouse, a gold standard in Duchenne research, treatment with one of Satellos’ first-generation small molecule drug candidates restored muscle regeneration capacity resulting in muscle strength near to normal levels. Satellos is currently in the process of generating additional small molecules with novel chemical structures that yield optimized drug-like properties. These new small molecule drug candidates will be evaluated in a range of preclinical experiments, including animal models of Duchenne, to verify their potential effectiveness and safety for treating Duchenne. Within 24 months, Satellos aims to nominate a lead compound as its development candidate, conduct pre-IND studies and commence testing in human clinical trial s.

For more information on Satellos, visit www.satellos.com.

Subscription Receipt Financing

As part of the Arrangement, iCo and Satellos intend to organize and complete a private placement (the “Concurrent Financing”) of subscription receipts (the “Subscription Receipts”) for targeted gross proceeds of C$6 million. The Subscription Receipts are currently anticipated to be issued by iCo. Purchasers of the Subscription Receipts will ultimately, as a result of the Arrangement, acquire shares of the Resulting Issuer, following the satisfaction of certain specified escrow release conditions attached to the Subscription Receipts. The proceeds of the private placement, assuming the satisfaction of the escrow release conditions, will be used by the Resulting Issuer for research and development and general corporate expenses. The Subscription Receipt financing will be led by Bloom Burton and will be priced in the context of the market and is expected to close in April 2021. As compensation for acting as the exclusive agent for the Concurrent Financing, Bloom Burton will receive (i) a cash fee equal to 6.0% of the gross proceeds raised in connection with the Concurrent Financing, and (ii) warrants equal to 6.0% of the number of Subscription Receipts issued in connection with the Concurrent Financing (the “Broker Warrants”). Each Broker Warrant shall entitle the holder thereof to buy one Common Share of the Resulting Issuer at the Issue Price. The term of the Broker Warrants shall be 24 months from the expected closing date of the Subscription Receipt financing. Terms and pricing of the Concurrent Financing will be announced when determined.

Financial Information for Satellos

The following table sets out selected audited financial information prepared in accordance with International Financial Reporting Standards (IFRS) for the years ended December 31, 2020 and 2019.

Key Measure	Dec. 31, 2020	Dec. 31, 2019
Revenue	105,521	37,878
R&D Expenses net of refundable tax credits	670,367	998,387
Management & Staff	818,190	677,714
General, Admin. & Bus. Dev. Expenses	190,024	350,229
Net Loss	1,578,530	1,988,452
Total Current Assets	1,127,751	1,071,277
Total Current Liabilities	219,961	664,812
Net Working Capital	907,790	406,812
Long-Term Debt	1,093,312	
Shareholders Equity	(183,836)	408,573
Common shares (non-diluted)	12,088,234	11,379,294

The Arrangement

Following completion of the Arrangement, the business presently carried on by iCo and Satellos will be carried on by the Resulting Issuer (which as noted above, will be named "**Satellos Bioscience Inc.**").

As part of the Arrangement, except for dissenting shareholders of Satellos, shareholders of Satellos will be issued shares of the Resulting Issuer as described below.

As part of the Arrangement (i) each issued and outstanding Satellos Share will be cancelled, and the holder will receive (per Satellos Share) 30.11 Resulting Issuer Common Shares (the "Exchange Ratio"); (ii) each holder of outstanding warrants to purchase Satellos Shares ("Satellos Warrants") will receive upon exercise of such Satellos Warrants, in accordance with its terms, subsequent to the Arrangement, Resulting Issuer Common Shares adjusted pursuant to the Exchange Ratio; and (iii) each outstanding option at the effective time of the Arrangement (the "Effective Time") to purchase Satellos Shares ("Satellos Options") shall be exchanged for a replacement option of the Resulting Issuer (each a "Replacement Option") to acquire such number Resulting Issuer Common Shares equal to the product of the number of Satellos Shares subject to such Satellos Option at the Effective Time; multiplied by the Exchange Ratio, and the exercise price per Resulting Issuer Common Share of each Replacement Option shall be an adjusted amount equal to the quotient of the exercise price per Satellos Shares subject to each Satellos Option immediately before the Effective Time; divided by the Exchange Ratio.

iCo currently has 174,027,713 common shares issued and outstanding while Satellos has

12,208,834 common shares issued and outstanding. The total number of Resulting Issuer Common Shares issued will be approximately 174,027,713 to the holders of iCo shares and 370,000,000 (pre-Share Consolidation (defined below)) to the current holders of Satellos Shares together with certain holders of warrants thereof. The approximate value of the Resulting Issuer Common Shares to be issued to the Satellos Shareholders pursuant to the Arrangement, based on the closing price of the iCo Shares on the TSXV on March 19, 2021, is approximately $38.85 million.". It is anticipated that certain holders of convertible securities of Satellos will exercise their rights to conversion and as a result hold approximately 13.3 million Common Shares of the Resulting Issuer in connection with the Arrangement. Upon completion of the Arrangement, and including the Concurrent Financing, it is expected that the shareholders of iCo will hold approximately 27.7% and the shareholders of Satellos will hold approximately 58.8% of the outstanding Resulting Issuer Common Shares.

None of the directors, officers or insiders of iCo has any interest in Satellos or is an insider of Satellos and similarly none of the directors, officers or insiders of Satellos has any interest in iCo or is an insider of iCo.

Other Terms of the Arrangement

The Arrangement, as described above, constitutes an arm's length transaction as defined in the policies of the Exchange and under applicable securities regulations.

Pursuant to the terms of the Arrangement Agreement, Satellos and iCo each covenant to conduct their business in the ordinary course prior to completion of the Arrangement, with certain customary restrictions imposed on capital expenditures, incurrence of indebtedness, and other actions, subject to specified carve-outs. The Arrangement Agreement is terminable by the parties in limited circumstances that are customary for a transaction of this nature, including by either party if the Arrangement has not been completed by June 30, 2021 (the "Outside Date"). Each of Satellos and iCo are subject to a non-solicitation restriction. In the event of termination of the Arrangement Agreement in certain prescribed circumstances, a fee of $250,000 may be payable to Satellos and a fee of $500,000 may be payable to iCo to reimburse the other party for expenses incurred in connection with the transactions contemplated by the Arrangement Agreement. The completion of the Arrangement and related transactions is subject to the approval of (i) the Exchange, (ii) $66^{2/3}$% of the votes cast by iCo and Satellos shareholders, respectively, and (iii) of the Supreme Court of British Columbia. The Arrangement and related transactions are subject to the satisfaction or, where permitted, waiver of certain additional conditions precedent, including, but not limited to: (1) the completion of the Concurrent Financing and (2) other conditions customary for transactions of a similar nature. There is no guarantee that these conditions will be met at all or before the Outside Date. A joint management information circular is expected to be mailed to shareholders of iCo and Satellos in connection with their respective shareholder meetings, expected to be held in May 2021, to approve the Arrangement and transactions contemplated in connection with the Arrangement. Additional information regarding the details of the Arrangement and such transactions will be included in such joint management information circular.

Following closing of the Arrangement, iCo proposes to consolidate its outstanding common shares on an approximately 1 to 60 basis (the “Share Consolidation”). Additional information regarding the Share Consolidation will be announced on a later date.

The Resulting Issuer will maintain offices in Toronto.

Principals and Insiders of the Resulting Issuer

The Board of Directors of the Resulting Issuer will be composed of seven (7) Directors, with six (6) nominees of Satellos and one (1) nominee of iCo. Subject to the approval of the Exchange, it is planned that the directors and senior officers of the Resulting Issuer will include the following:

Geoff Mackay, *Board Chair (Independent)*:

Mr. Mackay is a pioneer in cell and gene therapy with a track record of successful leadership at innovative biotech companies. He is the former CEO of Organogenesis Inc., the world’s leading cell therapy company, and the founding CEO of eGenesis, a biotech dedicated to applying CRISPR Cas-9 gene editing to xenotransplantation. Geoff spent 11 years at Novartis in senior leadership positions within the global transplantation and immunology franchise. Geoff sits on the boards of Talaris Therapeutics.

Frank Gleeson, President and CEO, *Director and Officer*:

Mr. Gleeson is an experienced business executive, venture capital partner and biotech entrepreneur. Over the past 25 years, he has established an extensive background in start-up situations playing a formative or governance role in over 20 biotechnology companies where he led or established teams, negotiated multiple business transactions and secured funding in excess of US$200M. In 2018, Frank co-founded Satellos Bioscience Inc., with Dr. Michael Rudnicki. He is the founding Chair of GlycoNet, the Glycomics Network of Canada. Prior to joining the biotechnology sector, Frank had a successful 17-year career with ICI plc, a multinational chemicals, advanced materials and pharmaceuticals company which became AstraZeneca. Frank holds BBA and MBA degrees from York University in Toronto.

Michael Rudnicki, OC, PhD, FRS, FRSC, *Chief Scientific Officer, Director and Officer*:

Dr. Rudnicki is the Scientific Director of the Canadian Stem Cell Network, a Fellow of both the Royal Society and the Royal Society of Canada, and was an International Research Scholar of the Howard Hughes Medical Institute. He is an Associate Editor of the Journal of Cell Biology and Cell Stem Cell, and is a leading authority on satellite stem cell function and muscle regeneration. He has published 235 scientific articles, 14 patents, and has an h-index of 96 based on an excess of 44,000 citations of his work. His numerous findings and discoveries have transformed the field’s understanding of the role of stem cells in muscle and pointed the way to potential new therapies to treat currently incurable and fatal muscle disorders. Dr. Rudnicki co-founded Satellos Bioscience Inc. to develop novel therapeutics to modulate satellite stem cell divisions with a view to regenerating muscle and saving the lives of Duchenne patients, and treating other severe muscle disorders. Dr. Rudnicki received his Ph.D. at the University of Ottawa and trained at the post-doctoral level at the Massachusetts Institute of Technology in the Whitehead Institute.

Michael Liggett CPA, Interim Chief Financial Officer and Officer:

Michael Liggett has over 18 years of financial experience in public companies, completing over $300 million in equity and debt financing and approximately $200 million in merger and acquisition transactions. Recently, Mr. Liggett has provided Chief Financial Officer and accounting services to numerous public and private companies. Previously, Mr. Liggett acted as Chief Financial Officer of Eacom Timber Corporation ("Eacom"), a start-up softwood lumber company listed on the TSX Venture Exchange (the "Exchange"). Prior to Eacom, Mr. Liggett acted as the Chief Financial Officer of Inflazyme Pharmaceuticals Ltd. ("Inflazyme"), an early stage company focused on research and development for new drugs in inflammation. At Inflazyme, Mr. Liggett structured the largest life sciences strategic partnership in Canada at that time and completed over $100 million in private placements and secondary offerings and listed the company on the Toronto Stock Exchange. Mr. Liggett is a Chartered Professional Accountant and worked for PWC prior to joining Inflazyme.

William Jarosz, JD, *Executive Director and Officer:*

Mr. Jarosz is currently the Chief Executive of iCo and a Founding Partner at Cartesian Capital Group, LLC, a global investment management firm active across a variety of sectors. From 1997 until 2005, Mr. Jarosz served as Managing Director and General Counsel of AIG Capital Partners, a subsidiary of American International Group, Inc., and as Managing Director of the AIG-Brunswick Millennium Fund. While at AIG Capital Partners, Mr. Jarosz oversaw global private equity transactions for the firm's various private equity funds. Prior to joining AIG in 1997, Mr. Jarosz practiced law at Debevoise & Plimpton, specializing in international private equity investment and Russian corporate and securities laws. Mr. Jarosz also served as a consultant to the World Bank on the regulation of Foreign Direct Investment in emerging markets. Mr. Jarosz is a graduate of the University of Montana, received an MA in Law and Diplomacy from the Fletcher School at Tufts University, and a JD from Harvard Law School.

John Holyoake, DPhil, *Director and Officer:*

Dr. Holyoake is Managing Director, Investment Banking at Bloom Burton, where his responsibilities include M&A advisory, licensing advisory and monetization planning, as well as conducting technical and commercial due diligence of companies across all healthcare sectors. John is a member of the Board of Directors of the Canadian Glycomics Network and was a founding Board member of Triumvira Immunologics. Additionally, John is a member of the Core Evaluation Team for Genome Canada's Genomic Applications Partnership Program. John joined Bloom Burton from a background of industry experience in the clinical stage oncology company TenX BioPharma and at the life science consulting group SHI Link. John holds a Master's in Biochemistry from the University of Oxford and received his doctorate from the same institution.

Brian Bloom*, Director*

Mr. Bloom is the co-founder, Chairman & CEO Bloom Burton & Co. He serves on the Board of Directors of Triumvira Immunologics, Appili Therapeutics, and Qing Bile Therapeutics. Brian is also on the Faculty of Science Dean's Advisory Board at McMaster University. He was formerly the Chairman of the Board of Grey Wolf Animal Health, a member of the Life Sciences Advisory Board at the National Research Council of Canada and on the Boards of BIOTECanada and the Baycrest Foundation. Before co-founding Bloom Burton in 2008, Brian spent six years at Dundee Securities in the healthcare and biotechnology institutional sales and equity research groups. Brian received an Honors Bachelor of Science in Biochemistry from McMaster University and subsequently studied at the Mount Sinai Graduate School for Biological Sciences of New York University, with a focus in molecular endocrinology and biophysics. Brian is the proud recipient of the McMaster University 2017 Distinguished Alumni Award in Science.

William (Bill) McVicar, PhD, ***Director***

Dr. McVicar is an experienced C-suite executive whose career in the pharmaceutical industry spans more than 30 years. Over this time, Dr. McVicar has personally overseen the development of multiple drug candidates from early testing to approval, including BROVANA®, XOPENEX MDI®, and XOPENEX's pediatric approval. He has held numerous senior positions, leading teams at Sandoz, Novartis, RPR Gencell, Sepracor, Inotek Pharmaceuticals, and Flex Pharmaceuticals. Dr. McVicar has raised well over US$100MM in venture financing, led numerous licensing transactions, and successfully executed the merger of Flex and Salarius Pharmaceuticals, where he remains Chair of the Board of Directors. Dr. McVicar earned his B.S. in Chemistry from SUNY College at Oneonta and his Ph.D. in Chemistry from the University of Vermont. He is an author on numerous peer-reviewed scientific publications and an inventor on 15 issued US patents.

Sponsorship and Trading

iCo will apply to the Exchange for an exemption from or waiver of the sponsorship requirements in connection with the Arrangement. There is no assurance that such exemption or waiver will be granted. If such exemption or waiver is not granted, it will be necessary to engage a sponsor for the Arrangement.

Trading of the iCo Shares will be halted at least until the reception, to the satisfaction of the Exchange and according to its applicable policies, of the documents necessary to resume trading. iCo will issue a further news release when the trading of the iCo Shares is to resume, which may not occur until the completion of the Arrangement.

A copy of the Arrangement Agreement (including the plan of arrangement) will be filed on iCo's SEDAR profile and will be available on www.sedar.com.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the joint management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of iCo should be considered highly speculative.

The Exchange. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

About iCo

iCo is a Canadian biotechnology company principally focused on the identification, development and commercialization of drug candidates to treat ocular and infectious diseases.

iCo generally focuses on in-licensing drug candidates with a clinical history and re-dose, reformulate and develop drug candidates for the treatment of ocular and infectious diseases. iCo assumes the clinical, regulatory and commercial development activities for its product candidates and advances such candidates along the regulatory and clinical pathway toward commercial approval. iCo believes its approach may reduce the risk, time and cost of developing therapeutics by avoiding some of the uncertainty associated with certain research and pre-clinical stages of drug development.

iCo currently has two in-licensed product candidates in various stages of development: iCo-008 (or for potential use in eotaxin-1 mediated indications, sub-licensed to Alexion Pharmaceuticals Inc., and an oral Amphotericin B delivery system under internal development for potential use in fungal infections).

THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES IN ANY JURISDICTION, NOR SHALL THERE BE ANY OFFER, SALE, OR SOLICITATION OF SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER, SALE, OR SOLICITATION WOULD BE UNLAWFUL.

THE SECURITIES PROPOSED TO BE ISSUED IN THE PROPOSED ARRANGEMENT HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 (THE “1933 ACT”) AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO A U.S. PERSON IN THE ABSENCE OF SUCH REGISTRATION OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE 1933 ACT. THE RESULTING ISSUER INTENDS TO ISSUE SUCH SECURITIES PURSUANT TO THE EXEMPTION FROM REGISTRATION SET FORTH IN SECTION 3(a)(10) OF THE 1933 ACT.

Notice on forward-looking statements:

This release includes forward-looking information or forward-looking statements within the meaning of Canadian securities laws, the 1933 Act, the U.S. Securities Exchange Act of 1934 and the U.S. Private Securities Litigation Reform Act of 1995 regarding iCo, Satellos and their respective businesses, which may include, but are not limited to, statements with respect to the completion of the Arrangement, the terms on which the Arrangement is intended to be completed, the ability to obtain regulatory and shareholder approvals and other factors, anticipated timeline for the nomination by Satellos for a lead compound as its development candidate, conduct pre-IND studies and the timeline for Satellos to commence clinical trial testing in humans and evaluation plans for drug molecules, the timeline for iCO Shares to resume trading, and statements regarding the Concurrent Private Placement. Often but not always, forward-looking information can be identified by the use of words such as “expect”, “intends”, “anticipated”, “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “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 each entity, and are based on assumptions and subject to risks and uncertainties. Although the management of each entity 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, including completion of the Arrangement and the Concurrent Private Placement (and the proposed terms upon which the Arrangement and the Concurrent Private Placement are proposed to be completed), may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting the companies, including risks regarding the pharmaceutical industry, market conditions, economic factors, management’s ability to manage and to operate the business of the Resulting Issuer and the equity markets generally. Although iCo and Satellos have 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 neither iCo nor Satellos 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 Exchange nor its regulation services provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

For More Information

iCo Contact Information
William Jarosz
Chief Executive Officer
iCo Therapeutics
(917) 692-8799
Jarosz@icotherapeutics.com

Satellos Contact Information
Frank Gleeson
Chief Executive Officer

Satellos Bioscience Inc.
(905) 336-6128
fgleeson@satellos.com