

OTCQB Certification

I, Elizabeth Williams, Chief Financial Officer, certify that:

1. The Company is registered or required to file periodic reporting with the SEC or is exempt from SEC registration as indicated below:

REGISTERED or REPORTING WITH THE SEC:

- Company is registered under Section 12(g) of the Exchange Act
 Company is reporting under Section 15(d) of the Exchange Act.
 Company is a bank that reports to a Bank Regulator under Section 12(i) of the Exchange Act
 Company is reporting under Regulation A (Tier 2)
 Other (describe) _____

EXEMPT FROM SEC REGISTRATION/NO SEC REPORTING OBLIGATIONS:

- Company is exempt from registration under Exchange Act Rule 12g3-2(b)
 Company is a bank that is non-SEC reporting but is current in its reporting to a Banking Regulator
 Company is reporting under the Alternative Reporting Company Disclosure Guidelines and is otherwise exempt from registration and not required to file periodic reporting with the SEC

2. The Company is current in its reporting obligations as of the most recent fiscal year end and any subsequent quarters, and such information has been posted either on the SEC's EDGAR system or the OTC Disclosure & News Service, as applicable.
3. The company is duly organized, validly existing and in good standing under the laws of the state or jurisdiction (CANADA) in which the Company is organized or does business.
4. The share information below is for the primary OTCQB traded security as of the latest practicable date:

US Trading Symbol:		<u>MSCLF</u>	<u>As of (date):</u>
Shares Authorized	(A)	<u>Unlimited</u>	<u>14 May 2024</u>
Total Shares Outstanding	(B)	<u>112,791,658</u>	<u>14 May 2024</u>
Number of Restricted Shares ¹	(C)	<u>zero</u>	<u>14 May 2024</u>
Unrestricted Shares Held by Officers, Directors, 10% Control Persons & Affiliates	(D)	<u>24,144,287</u>	<u>27 March 2024</u>
Public Float: <i>Subtract Lines C and D from Line B</i>	(E)	<u>88,647,371</u>	<u>27 March 2024</u>
% Public Float: <i>Line E Divided by Line B (as a %)</i> ²	(F)	<u>78.6%</u>	<u>27 March 2024</u>
Number of Beneficial Shareholders of at least 100 shares ³	(G)	<u>2,006</u>	<u>02 January 2024</u>

¹ Restricted Shares means securities that are subject to resale restrictions for any reason. Your transfer agent should be able to provide the total number of restricted securities.

² Public Float means the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "10 percent Control Person"), or any Affiliates thereof, or any Family Members of officers, directors, and control persons. Family Member shall mean a Person's spouse, parents, children, and siblings, whether by blood, marriage or adoption, or anyone residing in such Person's home. OTCQB traded securities are required to have a freely traded public float of at least 10% of the shares outstanding unless an exemption applies.

³ Beneficial Shareholder means any person who, directly or indirectly has or shares voting power of such security or investment power, which includes the power to dispose, or to direct the disposition of, such security. OTCQB traded securities are required to have at least 50 beneficial shareholders unless an exemption applies.

5. Convertible Debt:

The following is a complete list of all promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer’s equity securities that were issued or outstanding at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification. **(If the note is no longer outstanding as of the current date, but was outstanding during the previously described period, the note must still be disclosed in the table below.):**

Check this box to confirm there were no promissory notes, convertible notes, or other convertible debt arrangements issued or outstanding at any point during this period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion ⁴	Name of Noteholder (entities must have individual with voting / investment control disclosed). ⁵	Reason for Issuance (e.g., Loan, Services, etc.)

Total Outstanding Balance:

Total Shares:

Use the space below to provide any additional details, including footnotes to the table above:

None

6. Disclosure and Administrative Service Providers:

Annual Report Preparation:

List any law firm(s) and attorney(s) (including internal counsel) that acted as the Company’s primary legal counsel in preparing its most recent annual report. (If no attorney assisted in putting together the disclosure, identify the person(s) who prepared the disclosure and their relationship to the company.)

Mintz LLP (primary legal counsel) Partner – Cheryl Reicin

Ongoing Disclosure and Administrative Services:

⁴ The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any “blockers” or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

⁵ International Reporting Companies may elect not to disclose the names of noteholders who are non-affiliates of the company. “Affiliate” is a Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, an officer, a director, or a shareholder beneficially owning 10 percent or more of the Company’s outstanding shares.

List any other attorney or service provider, if different than the primary legal counsel listed above, that assisted the company during the prior fiscal year on any matter related to preparation of company disclosure documents, corporate actions and activities related to submission of a Form 211 or OTC Markets' Application. **Please include the following items in this list: firm name, firm address, primary contact name and description of services provided.** If none, please state "None."

None

7. Investor Relations Providers:

The following is a complete list of third-party providers engaged by the Company, its officers, directors or controlling shareholders, at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification, to provide investor relations services, public relations services, marketing, brand awareness, stock promotion, or any other related services to the Company. **Please include the following items in this list: firm name, firm address, primary contact name and description of services provided.** If none, please state "None."

Bloom Burton & Co., Inc. 65 Front Street East Suite 300 Toronto, ON, Canada M5E 1B5 – investor relations

BND Projects Inc., 39 Stanford Road, Unionville, ON, Canada L3R 6M2 – investor relations

Crystal Research Associates, LLC, 23 Scottsdale Court, Cranbury, NJ, USA 08512 – investor relations

Encode LLC, 404 Headrick Road, Holly Springs, NC, USA, 27540 – investor relations

Insight Capital Partners Inc., 7 St. Thomas St. Suite309, Toronto, ON, Canada M5S 2B7 – consulting and advisory services

Little Dog Communications Inc., 4875 San Joaquin Drive, San Diego, CA, USA 92109 - consulting and advisory services

Midwood Advisors LLC, 31 Meadow Run Ct, Jackson, NJ, USA 08527 – investor relations

Zacks Investment Research, Inc., 10 South Riverside plaza, Suite 1600, Chicago, IL, USA 60606-3830 – investor relations

8. Officers, Directors and 5% Control Persons:

The following is a complete list of Officers, Directors and 5% Control Persons (control persons are beneficial owners of five percent (5%) or more of any class of the issuer's equity securities). Preferred shares, options, warrants that can be converted into common shares within the next 60 days should be included in the shareholdings listed below.

For beneficial shareholders that are corporate entities: Provide the name and address of the person(s) owning or controlling such corporate entities. If the corporate entity owning 5% or more does not have a person(s) owning or controlling it, provide a note explaining why. If the corporate entity is a publicly traded company, provide the company's trading symbol and market.

For nominee accounts owning 5% or more: Provide the name of the 5% beneficial shareholder for this account. If there are no beneficial shareholders of 5% or more behind a nominee account, the nominee account does not need to be included in the table below.

For issuers exempt from registration under Exchange Act Rule 12g3-2(b): Complete the table below with the information described above for Officers, Directors and 10% Control Persons.

Name (First, Last)	Position/company affiliation (ex: CEO, 5% control person)	City and State (And Country if outside US)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of shares owned	Percentage of Class of Shares Owned (undiluted)
Geoff MacKay	Board Chair	Maine, USA	254,422	Common shares	0.2%
			325,576	Options ⁽²⁾ to purchase common shares	
Frank Gleeson	Director, President and Chief Executive Officer ("CEO")	Toronto, Ontario, Canada	3,740,389	Common shares	3.3%
			1,336,912	Options ⁽²⁾ to purchase common shares	
William (Bill) Jarosz	Director	Montana, USA	1,711,374	Common shares	1.5%
			147,717	Options ⁽²⁾ to purchase common shares	
Rima Al-awar	Director	Toronto, Ontario, Canada	Nil	Common shares	0%
			38,767	Options ⁽²⁾ to purchase common shares	
Brian Bloom	Director	Toronto, Ontario, Canada	8,499,882 ⁽¹⁾	Common shares	7.5%
			27,308	Options ⁽²⁾ to purchase common shares	
Dr. William (Bill) McVicar	Director	Massachusetts, USA	25,000	Common shares	0.02%
			75,367	Options ⁽²⁾ to purchase common shares	
Adam Mostafa	Director	Massachusetts, USA	Nil	Common shares	0%
			41,372	Options ⁽²⁾ to purchase common shares	
Franklin Berger	Director	New York, NY, USA	6,809,000	Common shares	6.0%
			Nil	Options ⁽²⁾ to purchase common shares	
Dr. Michael Rudnicki	Chief Discovery Officer	Ottawa, Ontario, Canada	3,084,220	Common shares	2.7%
			641,797	Options ⁽²⁾ to purchase common shares	
Elizabeth Williams	Chief Financial Officer	Ontario, Canada	20,000	Common shares	0.02%
			Nil	Options ⁽²⁾ to purchase common shares	

Dr. Phil Lambert	Chief Scientific Officer	San Diego, CA, USA	Nil	Common shares	0%
			475,000	Options ⁽²⁾ to purchase common shares	
Dr. Michael Cross	Chief Business Officer	Ontario, Canada	Nil	Common shares	0%
			Nil	Options ⁽²⁾ to purchase common shares	
Courtney Wells	Senior Vice President, Clinical Development Operations	Illinois, USA	Nil	Common shares	0%
			Nil	Options ⁽²⁾ to purchase common shares	

Use the space below to provide any additional details, including conversion terms of any class of the issuer's equity securities:

Applies to all of table: The information as to principal occupation and shares beneficially owned or over which control or direction is exercised is not within the knowledge of Satellos, and therefore has been furnished by each director or officer individually.

- (1) 6,022,000 of these Common Shares are held through Bloom Burton Development Corp, an affiliated company of Bloom Burton and Co. Inc., of which Brian Bloom is co-founder, Chair and CEO, 999,070 of these Common Shares are held through Bloom Burton & Co. Inc., of which Brian Bloom is co-founder, Chair and CEO, 757,506 of these Common Shares are held through 2194655 Ontario Inc., a company controlled by Brian Bloom and 721,306 of these Common Shares are held personally by Brian Bloom.
- (2) Options that are either vested or within 60 days of vesting of the date of this report.

9. Certification:

Date: 15 May 2024

Name of Certifying CEO or CFO: Elizabeth Williams

Title: Chief Financial Officer

Signature: /s/ [Elizabeth Williams]