



## Cardiol Therapeutics Appoints Thomas Moffatt as Chief Commercial Officer

**Press Release - Oakville, Ontario, March 6, 2019**

Cardiol Therapeutics Inc. (TSX: CRDL) (“Cardiol” or the “Company”), a leader in the research and commercial development of pharmaceutical cannabidiol products and targeted therapies for heart failure and cancer, is pleased to announce the appointment of Thomas (Tom) Moffatt, BBA, as Chief Commercial Officer.

Mr. Moffatt was most recently the Chief Operating Officer and Vice-President, Operations at Rx Drug Mart Inc., where he was responsible for the growth, marketing, and development of all operations for more than 45 stores, including marketing, personnel, and strategic activities. Established in 2015, Rx Drug Mart is a pharmacy retail organization that brings the priority back to the pharmacy, the patient, and the community.

Tom gained extensive experience during a tenure of more than 20 years at Shoppers Drug Mart, where he honed his analytical skills, specifically in the areas of finance, marketing, communications and development, P&L, merchandising, and corporate strategy. He rose through the ranks from Director Operations Ontario West, to National Vice-President Operations and Strategy. Shoppers Drug Mart is Canada’s leading drug store retailer, with more than 1,300 pharmacist-owned locations across Canada.

Following his wide-ranging career at Shoppers Drug Mart, Mr. Moffatt joined World Vintners Inc. where he was Senior Vice-President Retail and Corporate Development, Corporate Secretary, and President Retail. Tom oversaw the company’s purchase and merger of two wine-producing and retail entities prior to their sale in 2008. He also developed and launched new wine brands specifically for big-box retailers and Independent Wine Dealers.

From 2010 to 2015, Mr. Moffatt was Senior Director of Mergers and Acquisitions/Pharmacy Operations at Loblaw Companies Ltd. and participated in the successful acquisition of Shoppers Drug Mart. Tom also established the current set of operational standards for the 503-store pharmacy group.

“It is a pleasure to welcome Tom to our team. We are fortunate to have attracted a senior retail executive with extensive operational management skills in the pharmaceutical retail environment,” said David Elsley, President and CEO of Cardiol Therapeutics. “Tom’s experience in retail operations, merchandising, and corporate strategy will be invaluable as we prepare to launch our ultra-pure, THC-free, cGMP pharmaceutical CBD products into the Canadian medicinal cannabinoids marketplace.”

Mr. Moffatt graduated from the Humber Institute of Technology and Applied Learning with a Bachelor of Business Administration and has completed the Executive Development Program at York University’s Schulich School of Business.

### **About Cardiol Therapeutics**

Cardiol Therapeutics Inc., [www.cardiolrx.com](http://www.cardiolrx.com), is a leader in the research and commercial development of pharmaceutical cannabidiol products and targeted therapies for heart failure and cancer. The Company is leveraging its expertise in pharmaceutical cannabinoids to develop proprietary formulations for three important medical markets: (1) commercializing a line of >99.5% purity pharmaceutically-manufactured cannabidiol products (with less than 10 ppm THC) in the market for medical cannabinoids, projected to reach \$2.31 billion in Canada by 2021 (Source: New Frontier Data); (2) developing nanotechnologies designed to deliver cannabinoids and other anti-inflammatory drugs for the treatment of heart failure, a leading cause of death and hospitalization with associated healthcare costs exceeding \$30 billion annually in the U.S. alone; and (3) pursuing an immunotherapeutics program commencing with an innovative cancer immunotherapeutic in combination with cannabinoids for treating Glioblastoma Multiforme, the most malignant and deadly form of cancer of the central nervous system and a Fast Track eligible Orphan Indication.

Cardiol has research programs focused on developing nanotherapeutics to treat heart failure underway at international centers of excellence, including the University of Alberta, the Houston Methodist DeBakey Heart & Vascular Center, and TecSalud del Tecnológico de Monterrey, Mexico. Cardiol has also established an exclusive supply agreement with Dalton Pharma Services (“Dalton”), a Health Canada approved, U.S. Food and Drug Administration registered, Continuing Good Manufacturing Practice (“cGMP”) manufacturer of pharmaceuticals, including cannabinoids, for supplying finished pharmaceutically manufactured cannabidiol products to support the Company’s research and commercial development programs. Cardiol has entered into an exclusive supply agreement with Noramco, Inc., a global leader in the manufacture and supply of controlled drug substance Active Pharmaceutical Ingredients, to support Dalton’s manufacturing with cannabidiol at >99.5% purity and less than 10 ppm THC.

Cardiol brings together a wealth of research and development experience, advanced manufacturing capabilities, and a Management team, Board of Directors, and Scientific Advisory Board comprising business and thought leaders with extensive industry experience and expertise in commercializing proprietary drugs.

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**Cautionary statement regarding forward-looking information:**

*This news release contains “forward-looking information” within the meaning of applicable Canadian securities laws which may include, but is not limited to, statements with respect to: future events; the future performance or the intended business strategy of Cardiol Therapeutics Inc. (“Cardiol”); the potential for Cardiol’s licensed drug encapsulation and delivery technologies to enhance the bioavailability of pharmaceuticals; management’s expectations regarding estimated future pharmaceutical research and development opportunities, collaborations and prospects; the success and proposed timing of Cardiol’s product development activities, including, but not limited to, the proposed timeline of Cardiol’s product candidate pipeline for commercial introduction; the ability of Cardiol to develop its product candidates; Cardiol’s plans to research, discover, evaluate and develop additional products; Cardiol’s proposed future collaborations to advance Cardiol’s lead nanoformulations into clinical development; and the potential for Cardiol’s cannabinoid-based products to provide sources of future revenue. All statements, other than statements of historical fact, that address activities, events or developments that Cardiol believes, expects or anticipates will, may, could or might occur in the future are “forward-looking information”. Forward-looking information is frequently identified by the use of words such as “plans”, “expects”, “projects”, “intends”, “believes”, “anticipates”, “forecasts”, and other similar words and phrases, including variations (and negative variations) of such words and phrases, or may be identified by statements to the effect that certain actions, events or conditions “may”, “could”, “should”, “would”, or “will” be taken, occur or be achieved. Forward-looking information contained herein reflects the current expectations or beliefs of Cardiol based on information currently available to it and is subject to a variety of known and unknown risks and uncertainties and other factors that could cause the actual events or results to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. These risks and uncertainties and other factors include that the success of Cardiol’s product candidates will require significant capital resources and years of clinical development efforts; the results of clinical testing and trial activities of Cardiol’s products; Cardiol’s ability to obtain regulatory approval and market acceptance of its products; Cardiol’s ability to raise capital and the availability of future financing; Cardiol’s lack of operating history; unforeseeable deficiencies in the development of Cardiol’s product candidates; uncertainties relating to the availability and costs of financing needed in the future for Cardiol’s research and development initiatives; Cardiol’s ability to manage its research, development, growth and operating expenses; the potential failure of clinical trials to demonstrate acceptable levels of safety and efficacy of Cardiol’s product candidates; Cardiol’s ability to retain key management and other personnel; risks related to fluctuations in medicinal cannabinoid markets in Canada and worldwide; uncertainties regarding Cardiol’s ongoing collaborative and manufacturing partnerships; uncertainties regarding results of researching and developing products for human use; Cardiol competes in a highly competitive and evolving industry; Cardiol’s ability to obtain and maintain current and future intellectual property protection; and other risks and uncertainties and factors. These risks, uncertainties and other factors should be considered carefully, and investors should not place undue reliance on the forward-looking information. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Cardiol disclaims any intent or obligation to update or revise such forward-looking information, whether as a result of new information, future events or results or otherwise. Although Cardiol believes that the expectations reflected in these forward-looking statements are reasonable, they do involve certain assumptions, risks, and uncertainties and are not (and should not be considered to be) guarantees of future performance. It is important that each person reviewing this news release understands the significant risks attendant to the operations of Cardiol.*