



## Cardiol Therapeutics comments on the Descheduling of Purisys Cannabinoid Ingredients by U.S. Drug Enforcement Agency

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**Cardiol Therapeutics Inc. (TSX: CRDL; OTCQX: CRTPF)** (“Cardiol” or the “Company”), a leader in the production of pharmaceutical cannabidiol (“CBD”) products and in the development of innovative cannabidiol medicines for heart disease, commented on Purisys, LLC’s news release issued on November 21<sup>st</sup> which states that the U.S. Drug Enforcement Agency (“DEA”) has removed their cannabinoid ingredients from Schedule I of the Controlled Substances Act (“CSA”). Purisys, LLC (“Purisys”) is Cardiol’s exclusive supplier of ultra-high purity cannabidiol for the Company’s CardiolRx™ formulation. Pharmaceutically produced and cGMP certified, CardiolRx is designed to be the safest and most consistent cannabidiol formulation on the market.

Headquartered in Athens, Georgia, Purisys is a recent spinoff of Cardiol’s cannabidiol supply partner, Noramco, Inc., and was formed to provide pharmaceutical companies with the highest quality active pharmaceutical ingredients (APIs) to support commercialization of cannabinoid formulations around the world. Purisys has been manufacturing ultra-high purity cannabidiol (<0.001% THC) via a patented process since 2016. The cannabinoids produced by Purisys are distinguished by their ultra-low THC concentration, purity, world-scale capacity, exacting quality control, ease of formulation compared to hemp-derived isolates, and strong regulatory support.

“The DEA’s descheduling of Purisys’ pharmaceutical cannabidiol clearly establishes their acknowledgement of the consistent purity and quality of Purisys’ product,” said David Elsley, President and CEO of Cardiol Therapeutics. “This landmark decision underscores Cardiol’s rationale for selecting Purisys to supply the API for our CardiolRx formulation and supports our unwavering commitment to produce the safest and most consistent cannabidiol formulations for patients who should not be exposed to THC.

“At Purisys, we stand ready to back Cardiol Therapeutics’ imminent commercialization of the world’s first pharmaceutical cannabidiol formulation (CardiolRx) with our applications support, cGMP manufacturing, world-scale supply capability for commercial production, and analytical reference standards,” said Jim Mish, CEO of Purisys. “Now that our ultra-pure pharmaceutical cannabidiol is no longer subject to DEA Schedule I status, Cardiol will also be able to accelerate its ground-breaking research programs aimed at developing important cannabidiol medicines for life-threatening heart disease.”

Cardiol recently announced the completion of manufacturing scale up of its high-concentration pharmaceutical cannabidiol formulation for commercialization in the \$1.2 billion-dollar market for medicinal cannabinoids in Canada. The removal of Purisys’ pharmaceutical cannabidiol from the DEA’s Controlled Substance Act now opens up prospects for new commercial opportunities for CardiolRx around the world.

### About Cardiol Therapeutics

Cardiol Therapeutics Inc. (TSX: CRDL; OTCQX: CRTPF) is focused on producing pharmaceutical cannabidiol (CBD) products and developing innovative therapies for heart disease, including acute myocarditis and other causes of heart failure. The Company’s lead product, CardiolRx™, is designed to be one of the safest and most consistent CBD formulations on the market. CardiolRx is pharmaceutically produced, cGMP certified, and is THC free. The Company plans to commercialize CardiolRx in the billion-dollar market for medicinal cannabinoids in Canada and is also pursuing distribution opportunities in Europe and Latin America.

In heart failure, Cardiol is planning an international clinical study of CardiolRx in acute myocarditis, a condition caused by inflammation in heart tissue, which remains the most common cause of sudden cardiac death in people less than 35 years of age. The Company is also developing proprietary nanotechnology to uniquely deliver pharmaceutical CBD and other anti-inflammatory drugs directly to sites of inflammation in the heart that are associated with heart failure. Heart failure is the leading cause of death and hospitalization in North America with associated healthcare costs in the U.S. alone exceeding \$30 billion. For further information about Cardiol Therapeutics, please visit [cardiolrx.com](http://cardiolrx.com).

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*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 the forward-looking information 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.*