



## Cardiol Therapeutics Appoints Former GW Pharmaceuticals Executive Colin Stott to its Board of Directors

Oakville, ON – December 3, 2019

**Cardiol Therapeutics Inc. (TSX: CRDL; OTCQX: CRTPF)** (“**Cardiol**” or the “**Company**”), a leader in the production of pharmaceutical cannabidiol (CBD) and the development of innovative cannabidiol medicines for heart disease, is pleased to announce the appointment of Mr. Colin Stott to its Board of Directors, effective immediately. Mr. Stott is the former Scientific Affairs Director, International and R&D Operations Director for GW Pharmaceuticals plc (“GW Pharma”), a world leader in the development of cannabinoid therapeutics and the company which created Epidiolex®, the first FDA-approved cannabidiol therapy for use as an orphan drug in rare forms of pediatric epilepsy.

Currently Chief Operating Officer of Alinova Biosciences Ltd, Mr. Stott is a veteran of the pharmaceutical and biotech industries, having almost 30 years’ experience in pre-clinical and clinical development, with specific expertise in the development of cannabinoid-based medicines, and 19 years’ experience in the field. As R&D Operations Director at GW Pharma for over 16 years, Colin was a key player in the development of their discovery and development pipeline, and was closely involved in the Marketing Authorization Application submission and approval of Sativex® and the New Drug Application submission of Epidiolex®, which was approved by the U.S. Food and Drug Administration in June 2018. More recently, as Scientific Affairs Director, International, he was part of the Medical Affairs team responsible for the preparation of the international launch of Epidiolex®.

“I am pleased to welcome Colin Stott to our Board of Directors,” stated David Elsley, President and CEO of Cardiol Therapeutics. “Mr. Stott brings unparalleled experience in the biopharmaceutical industry, particularly with cannabinoid medicines, regulatory approvals, and product launches. Colin’s involvement in the successful approval of Epidiolex® in the U.S. as an orphan drug will also prove invaluable to Cardiol as we advance our plans to develop CardiolRx™100 pharmaceutical cannabidiol as a potential orphan drug for the treatment of acute myocarditis.”

CardiolRx™100, a 100mg/mL pharmaceutical cannabidiol formulation (the same concentration as Epidiolex®) is manufactured under cGMP, is THC free (<10 ppm), and is designed to be the safest and most consistent high concentration cannabidiol formulation available. Cardiol plans to commercialize CardiolRx™100 in the \$1.2 billion-dollar market for medicinal cannabinoids in Canada and believes there is a significant opportunity to develop its pharmaceutical cannabidiol formulation as an orphan drug for the treatment of acute myocarditis, a serious inflammatory condition of the heart that is a major cause of sudden death in children and young adults.

An independent Clinical Steering Committee comprising eight highly distinguished thought leaders in cardiology from the Cleveland Clinic, the Mayo Clinic, the Houston Methodist DeBakey Heart and Vascular Center, the University of Ottawa Heart Institute, McGill University Health Centre, the University of Pittsburgh Medical Center, and Charité University Medicine Berlin, has been established to design, oversee, and guide Cardiol’s Phase 2 international trial in acute myocarditis.

Mr. Terry Lynch has stepped down from the Board of Directors to accommodate Mr. Stott’s appointment. Cardiol would like to take this opportunity to thank Mr. Lynch for his contributions to the Company both as a founding shareholder and director. Mr. Lynch has been instrumental in the success and progress of Cardiol since its inception, and he will continue to work closely with the Company in a strategic advisory role focused on corporate development.

### **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 cannabidiol formulations on the market. CardiolRx is pharmaceutically produced, is manufactured under cGMP, and is THC free (<10 ppm). 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 cannabidiol 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 [www.cardiolrx.com](http://www.cardiolrx.com).

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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. All statements, other than statements of historical fact, that address activities, events or developments that Cardiol Therapeutics Inc. ("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 may include, but is not limited to, statements with respect to: future events; the future performance or the intended business strategy of Cardiol, including, but not limited to, the plan to commercialize CardiolRx™100 and the planning of an international clinical study of CardiolRx in acute myocarditis; 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; 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. 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 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.*