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Cardiol Therapeutics to Participate in Upcoming Virtual Investor Conferences

Oakville, ON – January 7, 2021 – Cardiol Therapeutics Inc. (TSX: CRDL) (OTCQX: CRTPF) (“Cardiol” or the “Company”), a clinical-stage biotechnology company focused on developing innovative therapies for inflammatory heart disease, announced today that David Elsley, President and CEO of Cardiol, will participate in the following upcoming virtual investor conferences:

- **10th Annual LifeSci Partners Corporate Access Event** – January 6-8 and 11-14, 2021. Mr. Elsley will present, participate in a panel discussion “*Developing Drugs for Cardiovascular Indications*”, and hold one-on-one investor meetings.
- **H.C. Wainwright Bioconnect 2021 Conference** – January 11-14, 2021. Mr. Elsley will give a presentation which will also be available for viewing on Cardiol’s website.
- **Biotech Showcase 2021** – January 11-15, 2021. Mr. Elsley will present and hold one-on-one investor meetings.
- **ATB 9th Annual Institutional Investor Conference** – January 13-14, 2021. Mr. Elsley will participate in a panel discussion “*Cannabinoid-derived Pharmaceuticals & Biosynthesis*” and hold one-on-one investor meetings.

About Cardiol Therapeutics.

Cardiol Therapeutics Inc. (TSX: CRDL) (OTCQX: CRTPF) is a clinical-stage biotechnology company focused on the research and clinical development of anti-inflammatory therapies for the treatment of cardiovascular disease (“CVD”). The Company’s lead product, CardiolRx™, is a pharmaceutically produced oral cannabidiol formulation that is currently entering a Phase II/III outcomes study in patients hospitalized for COVID-19. This trial, potentially leading to registration, is designed to evaluate the efficacy and safety of CardiolRx as a cardioprotective therapy to reduce mortality and major cardiovascular events in COVID-19 patients who have a prior history of, or risk factors for, CVD, and to investigate the effect of CardiolRx on key markers of inflammatory heart disease.

Cardiol is also planning to file an IND for a Phase II international trial to investigate the anti-inflammatory and anti-fibrotic properties of CardiolRx in patients with acute myocarditis, which remains the most common cause of sudden cardiac death in people under 35 years of age. In addition, Cardiol is developing a subcutaneous formulation of CardiolRx and other anti-inflammatory therapies for the treatment of chronic heart failure – a leading cause of death and hospitalization in North America, with associated annual healthcare costs in the U.S. alone exceeding \$30 billion.

Cardiol recently commercialized Cortalex™ (cortalex.com) in the Canadian market. Cortalex is a pharmaceutically produced cannabidiol formulation, developed for patients who wish to avoid THC or for whom THC exposure is not recommended. For more information about Cardiol Therapeutics, please visit 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” or the “Company”) believes, expects, or anticipates will, may, could or might occur in the future are “forward-looking information”. Forward-looking information contained herein may include, but is not limited to, the Company’s plans for a potentially registrational Phase II/III, double-blind, placebo-controlled clinical trial investigating the efficacy and safety of CardiolRx™, in hospitalized COVID-19 patients with a prior history of, or risk factors for, cardiovascular disease and to investigate the effect of CardiolRx on key markers of inflammatory heart disease, the Company’s plans for a Phase II international trial of CardiolRx™ in acute myocarditis, and the Company’s plans for developing a subcutaneous formulation of CardiolRx and other anti-inflammatory therapies for the treatment of chronic heart failure. 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 the risks and uncertainties referred to in the Company’s Annual Information Form dated March 30, 2020, including the risks and uncertainties associated with product commercialization and clinical studies, and uncertainties in predicting treatment outcomes. 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.