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Cardiol Therapeutics to Webcast Virtual Annual General Meeting on June 28th at 4:30 p.m. EDT

Oakville, ON – June 27, 2022 – Cardiol Therapeutics Inc. (**NASDAQ: CRDL**) (**TSX: CRDL**) (“**Cardiol**” or the “**Company**”), a clinical-stage life sciences company focused on the research and clinical development of cannabidiol as an anti-inflammatory and anti-fibrotic therapy for the treatment of cardiovascular diseases (“CVD”), is pleased to announce that the Company’s virtual Annual General Meeting of Shareholders (the “AGM”) will be webcast on June 28, 2022, at 4:30 p.m. EDT.

Cardiol Therapeutics 2022 AGM

When: June 28, 2022

4:30 p.m. EDT

Where: Virtual meeting only via live audio webcast online at: web.lumiagm.com/452344863

Additional information on the AGM, including details on how to participate and vote, is available on the Company’s website at cardiolrx.com/investors/events-presentations/.

About Cardiol Therapeutics

Cardiol Therapeutics Inc. (NASDAQ: CRDL) (TSX: CRDL) is a clinical-stage life sciences company focused on the research and clinical development of cannabidiol as an anti-inflammatory and anti-fibrotic therapy for the treatment of CVD. The Company's lead product candidate, CardiolRx™, is a pharmaceutically produced oral cannabidiol formulation that is being clinically developed for use in cardiovascular medicine. CardiolRx™ is currently being evaluated in a Phase II/III multi-national, randomized, double-blind, placebo-controlled study (the “*LANCER*” trial). *LANCER* is designed to evaluate the efficacy and safety of CardiolRx™ as a cardioprotective therapy to reduce major cardiovascular and respiratory events in patients hospitalized with COVID-19 who have a prior history of, or risk factors for, CVD, and to investigate the influence CardiolRx™ has on key biomarkers associated with heart disease.

Cardiol has also received IND authorization from the FDA to conduct clinical studies to evaluate the efficacy and safety of CardiolRx™ in two orphan drug indications: (i) a Phase II multi-national, randomized, double-blind, placebo-controlled trial in acute myocarditis, an important cause of acute and fulminant heart failure in young adults and the leading cause of sudden cardiac death in people less than 35 years of age; and (ii) a Phase II multicenter open-label pilot study in recurrent pericarditis (inflammation of the pericardium), which is associated with

symptoms including debilitating chest pain, shortness of breath, and fatigue, and results in physical limitations, reduced quality of life, emergency department visits, and hospitalizations.

In addition, Cardiol is developing a subcutaneous formulation of cannabidiol for the treatment of inflammation and fibrosis associated with the development and progression of heart failure – a leading cause of death and hospitalization in the developed world, with associated healthcare costs in the U.S. exceeding \$30 billion annually.

For more information about Cardiol Therapeutics, please visit cardiolrx.com.

Cautionary statement regarding forward-looking information:

This news release contains "forward-looking information" within the meaning of applicable securities laws. 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 contained herein may include, but is not limited to, statements relating to the Company's focus on developing anti-inflammatory and anti-fibrotic therapies for the treatment of cardiovascular disease. Forward-looking information contained herein reflects the current expectations or beliefs of Cardiol based on information currently available to it and is based on certain assumptions and is also 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, and are not (and should not be considered to be) guarantees of future performance. These risks and uncertainties and other factors include the risks and uncertainties referred to in the Company's Annual Information Form dated March 23, 2022, as well as the risks and uncertainties associated with product commercialization and clinical studies. These assumptions, 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.

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