

## Cardiol Therapeutics Appoints Dr. James Young as Chair of the Company's Scientific Advisory Board

**Press Release - Toronto, Ontario, May 8, 2018**

Cardiol Therapeutics Inc. ("Cardiol" or the "Company"), a nanotherapeutics company focused on the research and commercial development of proprietary drug formulations for the treatment of heart failure, is pleased to announce that it has appointed Dr. James Young as Chair of the Company's Scientific Advisory Board.

Dr. Young is Professor of Medicine at Cleveland Clinic Lerner College of Medicine of Case Western Reserve University and Chief Academic Officer of the Cleveland Clinic. He is a Medical Director of the Kaufman Center for Heart Failure. He holds the George and Linda Kaufman Chair and was Study Chairman of the NIH, FDA, and CMS Interagency Registry for Mechanical Circulatory Assist Support (INTERMACS). He holds a joint appointment in the Cleveland Clinic Multi-Organ Transplant Center. Dr. Young is certified by the American Board of Internal Medicine as well as the subspecialty of Cardiovascular Disease and holds active medical licensure from the states of California, Illinois, Ohio, Pennsylvania, and Texas.

Dr. Young has participated in more than 150 clinical trials as an investigator and served as the U.S. Principal or Co-Principal Investigator for the HOPE, RESOLVED, SPICE, VMAC, MIRACLE-ICD, RED-HF, ACCLAIM, ONTARGET, TRENSCEND and CHARM multi-centre clinical trials. He has published more than 550 manuscripts and several textbooks. Professionally, Dr. Young gains the greatest satisfaction from his contributions to the development and administration of donor organ procurement programs, his efforts to secure recognition for the emerging cardiology subspecialty of heart failure and cardiac transplant medicine, and his collaborations with basic and clinical scientists.

"We are honoured to have Dr. Young Chair our Scientific Advisory Board. Having previously worked with Dr. Young, I have been inspired by his passion and dedication to cardiovascular medicine," said David Elsley President & CEO of Cardiol. "Dr. Young has great depth of knowledge of scientific and clinical heart failure research combined with multiple leadership roles in pivotal cardiovascular clinical trials. Given his vast experience, Dr. Young will be in a position to provide invaluable guidance to Cardiol to enable the Company to fulfil its commitment to conquering heart failure."

"Anti-inflammatory strategies can be of significant benefit to those patients who have not yet advanced to late-stage heart disease, but who are at risk for doing so. I believe Cardiol's approach to delivering anti-inflammatory molecules to fibrous tissue in the heart has tremendous therapeutic potential and I look forward to contributing to the clinical development of this innovative therapeutic strategy," said Dr. Young.

### **About Cardiol Therapeutics**

*Cardiol Therapeutics, [www.cardiolrx.com](http://www.cardiolrx.com), is a nanotherapeutics company focused on the research and commercial development of proprietary drug formulations for the treatment of heart failure. The Company is collaborating with researchers and opinion leaders at international centers of excellence to leverage multidisciplinary expertise in drug delivery, drug formulation, nanotherapeutics, cardiac physiology, and heart failure. These research collaborations provide Cardiol with the optimal platform on which to pursue the commercial development of important anti-inflammatory and anti-fibrotic therapies for heart failure. Heart failure is a chronic condition affecting over six million adults in Canada and the United States and it remains a leading cause of death and hospitalization, with associated healthcare costs exceeding \$30 billion annually. Approximately half of all heart failure patients have heart failure with preserved ejection fraction (HFpEF), for which there have been no new therapies developed in over 20 years. Cardiol is developing CTX01, a proprietary nanoformulation of pharmaceutical cannabidiol for the treatment of HFpEF. Cannabidiol has been shown to attenuate cardiac dysfunction in experimental models of diabetic cardiomyopathy and to decrease oxidative stress, fibrosis, and inflammation in other models relevant to HFpEF. CTX01 is designed to optimize and maintain blood levels of cannabidiol and target the drug to areas of inflammation in the heart. Cardiol is also developing CTX02, a proprietary nanoformulation of methotrexate, and CTX03, a proprietary nanoformulation of encapsulated Cyclosporine A (CsA), both for the treatment of heart failure. Additionally, in collaboration with the Company's exclusive manufacturing partner Dalton Pharma Services, Cardiol is developing unique*

manufacturing expertise in the production of pharmaceutically-produced cannabinoids. With the de-scheduling of cannabinoids from the Canadian Controlled Drug Substance Act expected to occur during the second half of 2018, Cardiol believes there is a significant opportunity to utilize this manufacturing expertise to produce pharmaceutical cannabinoids for commercial introduction to the growing market for medicinal cannabinoids.

**For further information, please contact:**

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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.*