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Cardiol Therapeutics Appoints Bruce Hirsche and Peter Pekos to Board of Directors

On December 15th, 2017, 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, appointed Mr. Bruce Hirsche, QC, LL.M., Partner, Trademark Agent at Parlee McLaws LLP and Mr. Peter Pekos, MSc, President and Chief Executive Officer of Dalton Pharma Services, to its Board of Directors.

“We are extremely fortunate to be able to attract such highly distinguished and accomplished individuals to our Board,” stated David Elsley, President & CEO of Cardiol. “Both Peter and Bruce bring a wealth of experience and expertise in their respective fields and we look forward to benefiting from their guidance and stewardship as we advance the development of innovative approaches to the treatment of heart failure.”

Mr. Hirsche has been designated by Martindale and Hubbell for the past 16 years as having an AV rating which is the highest possible rating a lawyer can achieve. It places Bruce in the class of preeminent legal counsel which is a rare accomplishment. Bruce has also been named by Lexis-Nexis as one of the top 20 Intellectual Property lawyers in Canada.

Bruce’s long-standing, keen interest in developing emerging technologies and assisting early-stage technology companies enables him to effectively advise clients. His areas of experience extend to securities and corporate law, particularly mergers and acquisitions. Bruce has successfully negotiated and drafted an impressive number of complex license and joint research venture agreements, intellectual property assignments, transfer agreements, and other contracts for knowledge-based companies.

Bruce has served and is currently serving on public and private company Boards of Directors in the energy and knowledge-based company sectors. He also serves on three not-for-profit Boards of Directors.

A veteran of the pharmaceutical services industry, Mr. Pekos founded Dalton Pharma Services in 1986, and continues to serve as its President and CEO. Dalton is a world-class stand-alone 42,000 square foot facility in Toronto with more than 110 employees in the heart of one of North America’s largest biomedical clusters, and provides pharma and biotech clients worldwide with an array of integrated services.

Mr. Pekos also founded Ashbury Biologicals, Inc., a phyto-pharmaceutical company, Jupiter Consumer Products, a company that targeted the development of adult-focused confections and several other technology-based companies focused on advanced materials and pharmaceutical

development tools. He has also served on the Scientific Advisory Board for Lab Business, one of the biotechnology publications of Jesmar Communications, and on the Business Advisory Board for Critical Outcome Technologies, Inc., a publicly owned Canadian drug discovery company.

Mr. Pekos obtained a Chemistry/Biochemistry Double Specialist Degree with a Minor in Biology from the University of Toronto and subsequently completed a Masters Degree in synthetic chemistry at York University.

About Cardiol Therapeutics

Cardiol Therapeutics is a nanotherapeutics company focused on the research and commercial development of proprietary drug formulations for the treatment of heart failure. Heart failure is a chronic condition that affects more than 26 million people globally. Over five million adults in the U.S. suffer from heart failure, and it remains a leading cause of death and hospitalization with associated healthcare costs exceeding \$30 billion annually. People with heart failure experience shortness of breath, fatigue, rapid heart rate, edema, reduced exercise capacity and a marked reduction in quality of life. Approximately half of all heart failure patients have heart failure with preserved ejection fraction (HFpEF), which is often associated with diabetes, obesity and high blood pressure and 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 for the treatment of heart failure. Recent experimental data have shown that methotrexate improves cardiac function after acute myocardial infarction and has anti-fibrotic properties.