



## **Cardiol Therapeutics Appoints CNBC Market Analyst Steven Grasso as Business Advisor**

**Oakville, ON – June 29, 2020 – 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 products for heart diseases, is pleased to announce that it has appointed Steven Grasso as Business Advisor to the Company.

Steven Grasso began his career on the floor of the New York Stock Exchange in 1993. He joined Stuart Frankel & Co. as an institutional sales trader in 1999. As Director of Institutional Sales for Stuart Frankel & Co., Steven has worked closely with some of the largest mutual funds, pension funds, insurance companies, and hedge funds in the world directly from the floor of the Stock Exchange. Over his 27-year career, Steven has actively participated in various Stock Exchange committees ranging from allocating new listings to designated market makers to developing standardized tests that the floor community uses for continuing education. Steven closely follows the Washington D.C./Markets connection, using his extensive Capitol Hill and SEC relationships to better inform his clients on policy changes and regulation.

Steven is perhaps best known for being a CNBC market analyst and is a regular on CNBC’s popular “Fast Money” show, which airs daily during the business week and has an average daily viewership that currently exceeds 250,000. Mr. Grasso also speaks at many traders’ conferences across the country on a regular basis, as well as business round tables with many influential leaders of industry where he addresses a broad range of market related issues, including the effects of regulation and the political process on equities.

As Business Advisor, Mr. Grasso will assist with raising Cardiol’s profile within the U.S. investment community. Steven has the ability to provide important introductions to Investors, Analysts, Investment Banks, and other key investment industry participants. He also has an extensive network of connections with senior management of many of the largest

pharmaceutical and biotechnology companies in the world, which will be of assistance to the Company in achieving its commercial and business development objectives.

“We are pleased that Steve has agreed to join Cardiol as Business Advisor,” stated David Elsley, President and CEO of Cardiol Therapeutics. “We believe Mr. Grasso’s impressive background in the financial markets will be of tremendous benefit to our Company as we advance the development of important new therapies for life-threatening heart disease. We also believe Steve’s high profile within the financial media will serve to accelerate broad recognition of Cardiol’s market potential.

In connection with the appointment of Mr. Grasso and to support the alignment of his interests with the interests of Cardiol’s shareholders, David Elsley, Cardiol’s President and Chief Executive Officer, has agreed to grant him an option (the “Shareholder Option”) to acquire up to 250,000 Class A common shares (each a “Share”) owned by Mr. Elsley at a price of \$2.58 per Share for a period of two years. Mr. Elsley will not receive any consideration in connection with the grant of the Shareholder Option. The Shareholder Option is in addition to an option grant by the Company under its Equity Compensation Plan.

### **About Cardiol Therapeutics**

Cardiol Therapeutics Inc. (TSX: CRDL) (OTCQX: CRTPF) is focused on producing pharmaceutical cannabidiol (CBD) products for commercialization and to support the development of innovative therapies for heart diseases, including acute myocarditis and other causes of heart failure. The Company’s lead product, CardiolRx™, is pharmaceutically produced, manufactured under cGMP, and is THC free (<5 ppm). The Company plans to commercialize CardiolRx in the billion-dollar market for medicinal cannabinoids in Canada.

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 cannabidiol formulations for the treatment of inflammation in the heart that is associated with the development and progression of heart failure. Heart failure is the leading cause of death and hospitalization in North America, with associated annual healthcare costs in the U.S. alone exceeding \$30 billion. For further information about Cardiol Therapeutics, please visit [cardiolrx.com](http://cardiolrx.com).

#### **For further information, please contact:**

David Elsley, President & CEO +1-289-910-0850  
[david.elsley@cardiolrx.com](mailto:david.elsley@cardiolrx.com)

Trevor Burns, Investor Relations +1-289-910-0855  
[trevor.burns@cardiolrx.com](mailto:trevor.burns@cardiolrx.com)

***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, statements with respect to the acceleration of the broad recognition of Cardiol’s true market potential, and the Company’s plans to commercialize CardiolRx and for an international clinical study of CardiolRx. 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 risks and uncertainties associated with product commercialization and clinical studies referred to in the Company’s Annual Information Form dated March 30, 2020 and the risk that Mr. Grasso’s profile will not accelerate the broad recognition Cardiol’s true market potential. 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.*