Corporate Presentation

Heal the heart with innovative science

We are a clinical-stage life sciences company focused on the research and clinical development of anti-inflammatory and anti-fibrotic therapies for the treatment of heart disease

Cardiolrx.com
November 2023

TSX: CRDL
NASDAQ: CRDL

Cardiol Therapeutics

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This presentation contains forward-looking information, within the meaning of applicable securities laws, that relate to Cardiol's current expectations and views of future events ("forward-looking information" or "forward-looking statements"). In some cases, these forward-looking statements can be identified by words or phrases such as "market opportunity", 'revenue opportunity" "may", "might", "will", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "predict", or "likely", or the negative of these terms, or other similar expressions intended to identify forward-looking information. Statements containing forward-looking information are not historical facts. Cardiol has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy, and financial needs. These forward-looking statements include, among other things, statements relating to: Cardiol's business strategy; Cardiol's plans and objectives; the ability for Cardiol's oral and subcutaneous formulation to deliver cannabinoids and other anti-inflammatory drugs to inflamed tissue in the heart; the expected medical benefits, viability, safety, efficacy, and dosing of cannabidiol; Cardiol's milestones; Cardiol's Phase II study of CardiolRx™ in recurrent pericarditis; Cardiol's Phase II international trial of CardiolRx™ in acute myocarditis; Cardiol's intention to seek Orphan Drug Designation for CardiolRx for acute myocarditis and recurrent pericarditis; Cardiol's capitalization and its ability to achieve corporate milestones into 2026; and the molecular targets and mechanism of action of our product candidates. 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 Cardiol's Annual Report on Form 20-F dated March 28, 2023 for the fiscal year ended December 31, 2022, available on SEDAR at sedar.com and EDGAR at sec.gov, including the risks and uncertainties associated with product development and commercialization, regulatory approvals 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 presentation understands the significant risks attendant to the operations of Cardiol.

Developing Novel Therapeutic Approaches for Patients with Underserved Heart Diseases

Lead Asset in Clinical Development

CardiolRx™, oral drug candidate, in Phase II trials for recurrent pericarditis and acute myocarditis.

Broad Exclusivity Protection

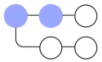
Comprehensive intellectual property portfolio. Eligible to pursue FDA orphan drug and EMA orphan medicine designations for CardiolRx™.

Scientific Rationale

Compelling evidence demonstrating the anti-inflammatory and anti-fibrotic properties of CardiolRx™ in myopericardial diseases.

Leadership

Experienced Management team, Board of Directors, and Scientific Advisory Board, with extensive expertise in developing therapeutics for inflammatory heart disease.



Innovative Research

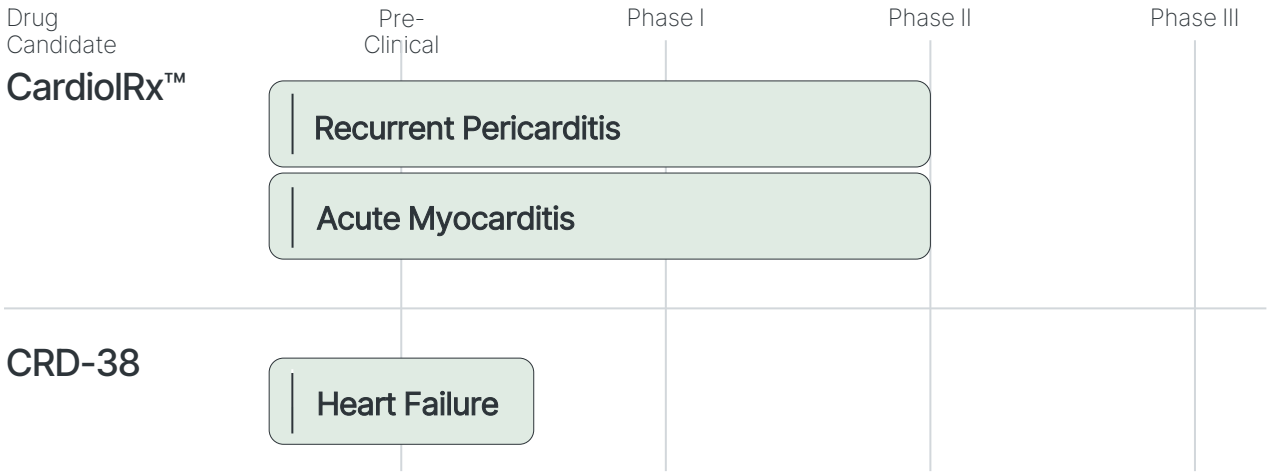
Advancing the development of CRD-38, a novel proprietary subcutaneously administered pharmaceutical intended for use in heart failure.

Strong Financial Position

Debt-free and well-capitalized to achieve corporate milestones into 2026.

Product Pipeline

Developing drug candidates that attenuate multiple inflammatory signaling pathways, including inhibiting activation of the NLRP3 inflammasome, known to play an important role in the inflammation and fibrosis associated with pericarditis, myocarditis, and heart failure.



- CardiolRx™ (cannabidiol) oral solution, is eligible for FDA orphan drug and EMA orphan medicine designations for recurrent pericarditis and acute myocarditis.
- CRD-38 (cannabidiol) subcutaneously administered formulation.

Key Global Research and Clinical Collaborators

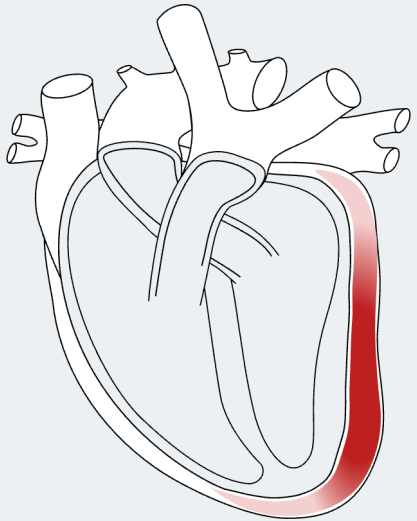
Working together with world-class researchers and clinicians at international centers of excellence and leveraging their expertise in drug development, experimental execution, inflammation and fibrosis, the treatment of cardiovascular diseases, and clinical trial protocol design. The collaborations provide optimal advice and knowledge platform in pursuit of Cardiol's purpose: heal the heart with innovative science.

MAvERIC-Pilot Study

Phase II study to evaluate the tolerability, safety, and efficacy of CardiolRx™ in patients with recurrent pericarditis.

Recurrent Pericarditis

- Pericarditis refers to inflammation of the pericardium (the membrane, or sac, surrounding the heart) that leads to fluid accumulation (effusion) and pericardial thickening.
- Recurrent pericarditis is the reappearance of symptoms after a symptom-free period of at least 4 – 6 weeks following an index acute episode.
- Symptoms include debilitating chest pain, shortness of breath, and depression.
- Quality of life and physical activity adversely affected with severe cases requiring emergency department visits or hospitalizations.
- CardiolRx™ eligible as an orphan drug with FDA and EMA.



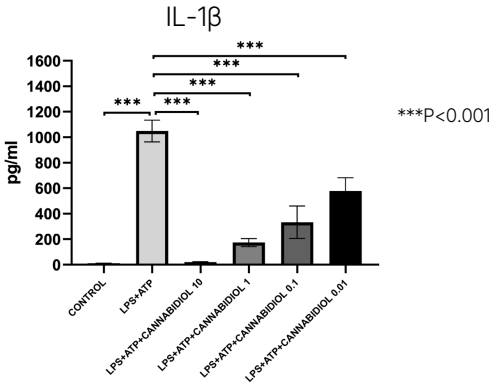
4.7 – 6.2 years
The average duration of recurrent pericarditis in patients who are difficult to treat.

18,000
Pericarditis hospitalizations per year in the United States (based on 5.4/100,000).

38,000
Number of recurrent pericarditis patients in the United States annually.

Significant Reduction of Multiple *in vitro* Parameters Demonstrated Pre-clinically

IL-1β & IL-6 Secretion Inhibited; Transcription Levels of pro-IL-1β & NLRP3 Reduced.



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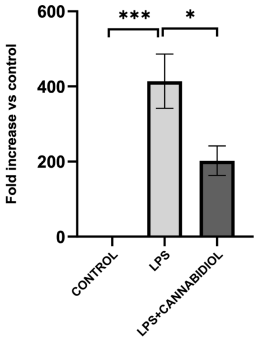

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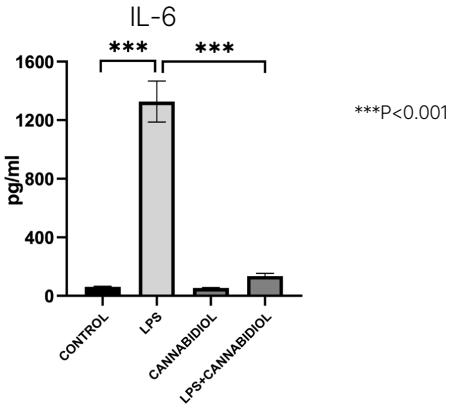

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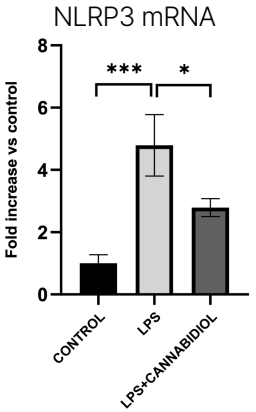

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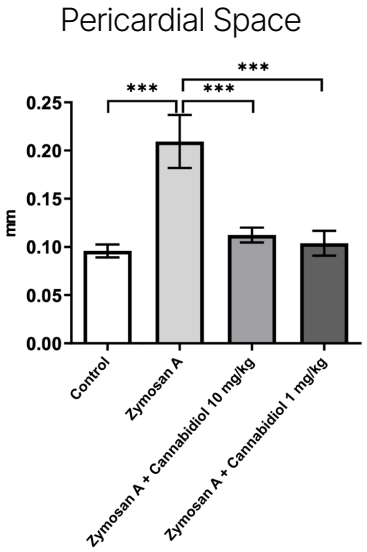
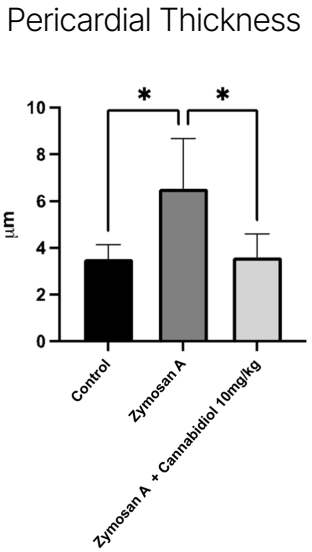
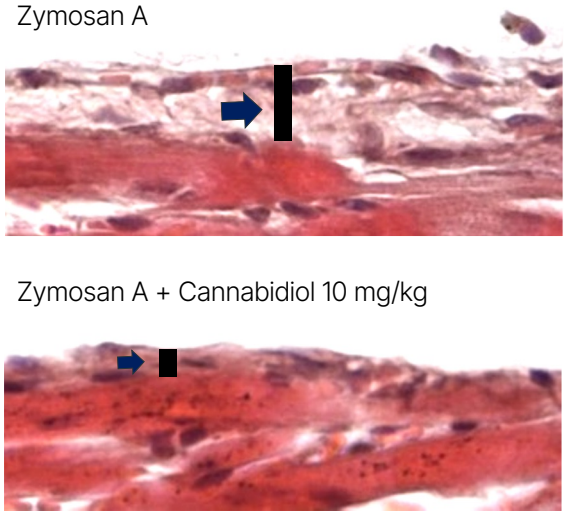
American Heart Association.

Martinez-Naya N *et al.* Circ Res 2022; 131:e169-e190.

Significant Reduction in Pericardial Effusion & Pericardial Thickness Demonstrated *in vivo* Pre-clinically







Pericardial thickness of heart sections stained with hematoxylin and eosin.

American Heart Association.

Martinez-Naya N *et al.* Circ Res 2022; 131:e169-e190.

Advisors and Key Investigators for the MAvERIC-Pilot Study

Allan Klein, MD, CM

Study Chair

Director, Center for the Diagnosis and Treatment of Pericardial Diseases, and Professor of Medicine, Heart, Vascular and Thoracic Institute, Cleveland Clinic.

Paul Cremer, MD

Departments of Medicine and Radiology, Northwestern University, and Multimodality Cardiac Imaging and Clinical Trials Unit, Bluhm Cardiovascular Institute.

Antonio Abbate, MD, PhD

Ruth C. Heede Professor of Cardiology, School of Medicine, and Department of Medicine, Division of Cardiovascular Medicine – Heart and Vascular Center, University of Virginia.

Allen Luis, MBBS, PhD

Co-Director of the Pericardial Diseases Clinic, Associate Professor of Medicine, Department of Cardiovascular Medicine, at Mayo Clinic Rochester Minnesota.

Stefano Toldo, PhD

Associate Professor of Medicine, Department of Medicine, Cardiovascular Medicine at University of Virginia.

Stephen Nicholls, MBBS, PhD

Program Director, Victorian Heart Hospital, Director, Monash Victorian Heart Institute, and Professor of Cardiology, Monash University, Melbourne.

CardiolRx™ for Recurrent Pericarditis

Phase II MAvERIC-Pilot Study

Multi-center, open-label pilot study to assess the safety and tolerability of CardiolRx™ during the resolution of a pericarditis recurrence, evaluate improvement in objective measures of disease, and assess the feasibility of weaning concomitant background therapy while taking CardiolRx™.

25
Patients
Open-label design

5 – 10
Clinical Sites
United States

ClinicalTrials.gov identifier: NCT05494788

Primary Efficacy Endpoint

- Change, from baseline to 8 weeks, in patient-reported pericarditis pain using an 11-point numeric rating scale (NRS*).

Additional Endpoints during Extension Period

- The NRS score after 26 weeks of treatment.
- Changes in the inflammatory marker C-reactive protein (CRP).

*The NRS is a validated clinical tool used across multiple conditions with acute and chronic pain, including previous studies of recurrent pericarditis

Recurrent Pericarditis: Market Opportunity

Unmet Medical Need:
An oral drug targeting the inflammatory process for patients intolerant to treatment, colchicine resistant, or corticosteroid dependent.

Current Pharmacotherapy

- First-line conventional treatment: NSAIDs or aspirin with or without colchicine[1].
- Second-line therapy for patients with continued recurrence and inadequate response: corticosteroids (despite safety issues and difficulty tapering or discontinuation[1]).
- One FDA-approved therapy: >$150,000/year (rilonacept) primarily used for ≥3 recurrences.

Cases/year (United States) & Impact

- 160,000 (based on 40/100,000[2]) annual prevalence; includes 38,000 with a recurrence.
- $20 – $30k average hospitalization costs and 6 – 8-day length of stay[3].
- 30%[3] experience a recurrence ≤ 18 months; up to 50% with a recurrent episode experience more recurrences[4].

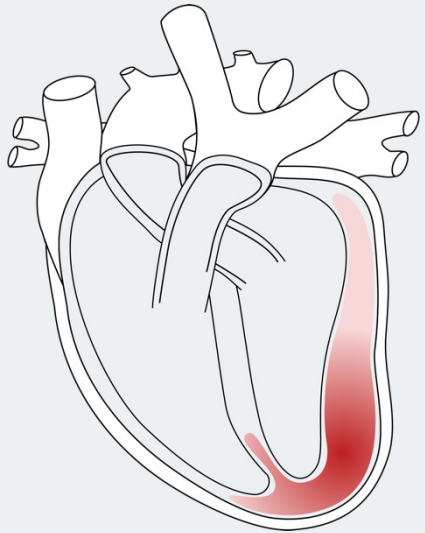
(1) Klein *et al*. Card Rev 2022:30:59-69 (2) Luis *et al*., Cur Med Res Op 2022;38(8):1385-1389 (3) Lin *et al*. Adv Ther 2021;38:5127-5143 (4) Chiabrando *et al*. JACC 2020:75(1):76-92

ARCHER Trial

Phase II study of CardiolRx™
in patients with acute myocarditis.

Acute Myocarditis

- Inflammatory condition of the heart muscle (myocardium) often resulting from viral infection.
- Characterized by chest pain, impaired heart function, arrythmias, and conduction disturbances.
- An important cause of acute and fulminant heart failure in young adults and a leading cause of sudden cardiac death in people <35 years of age.
- CardiolRx™ eligible as an orphan drug with FDA and EMA.



37 years
Average age of patient hospitalized with acute myocarditis in the United Kingdom.

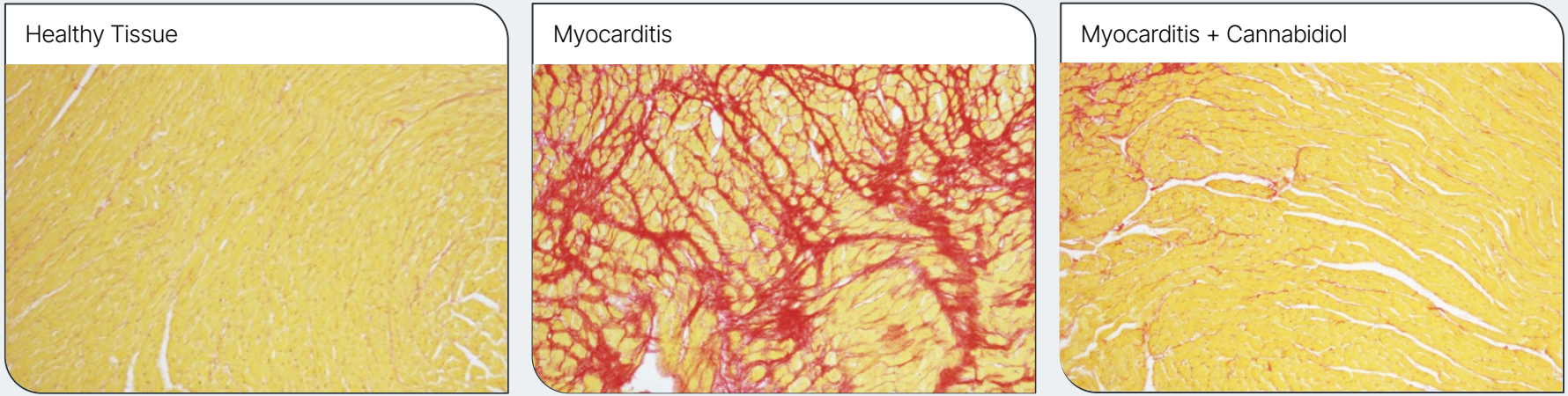
4 – 6%
In-hospital mortality as a percentage of acute myocarditis admissions.

32,400
Number of deaths worldwide due to myocarditis in 2019.

Cannabidiol Attenuates Myocarditis-induced Fibrosis

Effect of Cannabidiol on Heart Fibrosis

Sections of Heart Tissue – Fibrosis



Representative images of Sirius red-stained LV myocardium sections. Magnification: 100x.

Lee W-S *et al.* (2016). Mol. Med. 22, 136-146

Steering Committee for the ARCHER Trial

Dennis M. McNamara, MD

Chair

Professor of Medicine at the University of Pittsburgh. He is also the Director of the Heart Failure/Transplantation Program at the University of Pittsburgh Medical Center.

Arvind Bhimaraj, MD

Specialist in Heart Failure and Transplantation Cardiology and Associate Professor of Cardiology, Institute for Academic Medicine at Houston Methodist and at Weill Cornell Medical College, NYC.

Peter Liu, MD

Chief Scientific Officer and Vice President, Research, of the University of Ottawa Heart Institute, and Professor of Medicine and Physiology at the University of Toronto and University of Ottawa.

Matthias Friedrich, MD

Full Professor within the Departments of Medicine and Diagnostic Radiology at McGill University in Montreal, and Chief, Cardiovascular Imaging at the McGill University Health Centre.

Yaron Arbel, MD

Cardiologist and Director of the CardioVascular Research Center (CVRC) at the Tel Aviv "Sourasky" Medical Center.

Leslie T. Cooper, Jr., MD

Co-Chair

General cardiologist and the Chair of the Mayo Clinic Enterprise Department of Cardiovascular Medicine, as well as chair of the Department of Cardiovascular Medicine at the Mayo Clinic in Florida.

Wai Hong Wilson Tang, MD

Advanced Heart Failure and Transplant Cardiology specialist at the Cleveland Clinic in Cleveland, Ohio. Dr. Tang is also the Director of the Cleveland Clinic's Center for Clinical Genomics; Research Director, and staff cardiologist in the Section of Heart Failure and Cardiac Transplantation Medicine in the Sydell and Arnold Miller Family Heart & Vascular Institute at the Cleveland Clinic.

Carsten Tschöpe, MD

Professor of Medicine and Cardiology and Vice Director of the Department of Internal Medicine and Cardiology, University Medicine Berlin.

Edimar Bocchi, MD

Serves as the Head of Heart Failure Clinics and Heart Failure Team at Heart Institute (Incor) of Hospital das Clinicas of São Paulo University Medical School, Associate Professor of São University Medical School, São Paulo, Brazil.

Mathieu Kerneis, MD, PhD

Interventional cardiologist at Pitié Salpêtrière Hospital (Sorbonne University).

CardiolRx™ for Acute Myocarditis

Phase II ARCHER Trial

Multi-national, double-blind, randomized, placebo-controlled trial designed to study the safety and tolerability of CardiolRx™, as well as its impact on myocardial recovery in patients presenting with acute myocarditis.

100

Randomized patients

50 to CardiolRx™, 50 to placebo

25 – 35

Clinical Sites

North America, Europe, Latin America, and Israel

ClinicalTrials.gov identifier: NCT05180240

Primary Efficacy Endpoints*

- Extracellular volume (ECV).
- Global longitudinal strain (GLS).

Secondary Efficacy Endpoint*

- Left ventricular ejection fraction.

*Measured by cardiac magnetic resonance imaging at 12 weeks post randomization

Acute Myocarditis: Market Opportunity

Unmet Medical Need:
A well-tolerated therapeutic targeting the myocardial inflammatory process.

Current Pharmacotherapy

- No FDA-approved therapies for acute myocarditis.
- Management: guideline directed therapy for heart failure and arrythmia (e.g., β-blockers, ACE-I, ARBs, inotropes, diuretics).
- Goal: decrease cardiac workload, reduce congestion and improve hemodynamics.
- Corticosteroids to treat inflammation: not uniformly prescribed due to patient tolerance, side effects, optimal dosing.

Cases/year (United States) & Impact

- 46,000 (based on 14.4/100,000[1]).
- ~10% hospitalized[2][3]: >$110K average hospital charges and 7-day average length of stay.
- Complications: heart failure, cardiogenic shock, unstable heart rhythm, cardiac arrest, and/or organ failure.
- Severe cases: ventricular assist device, extracorporeal oxygenation, or heart transplant.
- Up to 30% develop a chronic inflammatory dilated cardiomyopathy[4][5].

(1) Basso C. N Engl J Med. 2022;387(16):1488-1500 (2) Wang *et al*. Front Cardiovasc Med 2021;8:592990 (3) Khorolsky *et al*. JACC 2019;73(9):935 (abstract) (4) Tschöpe *et al*. Circ Res 2019;124:1568-1583
(5) Tang 2021: https://emedicine.medscape.com/article/156330-print

Heart Failure

CRD-38 is a novel proprietary subcutaneously administered drug formulation of cannabidiol intended for use in heart failure.

Heart Failure

- A complex clinical syndrome with signs and symptoms that result from any structural or functional impairment of ventricular filling or ejection of blood in the heart.
- Patients experience shortness of breath, rapid heart rate, and edema, resulting in reduced exercise capacity, limitations undertaking simple daily activities, and frequent hospitalizations.
- Risk factors: hypertension (high blood pressure), obesity, diabetes, smoking, and atherosclerotic cardiovascular disease.
- Developing CRD-38 as a potential therapeutic strategy in heart failure care*.

$108 billion
Estimated economic cost of heart failure globally in 2012.

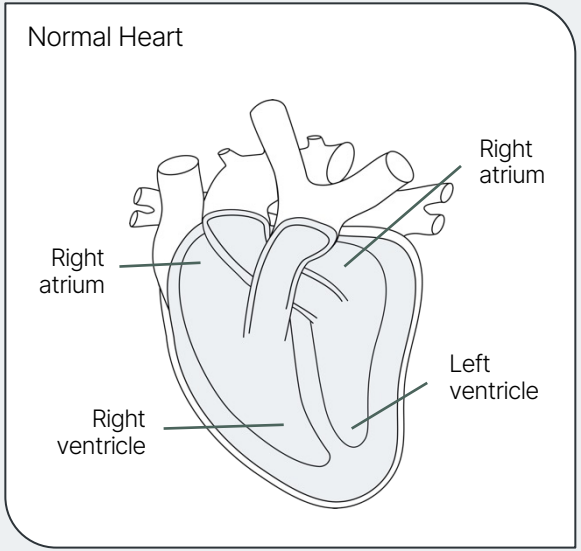
3.3 million
Annual number of physician visits with a primary diagnosis of heart failure in the United States.

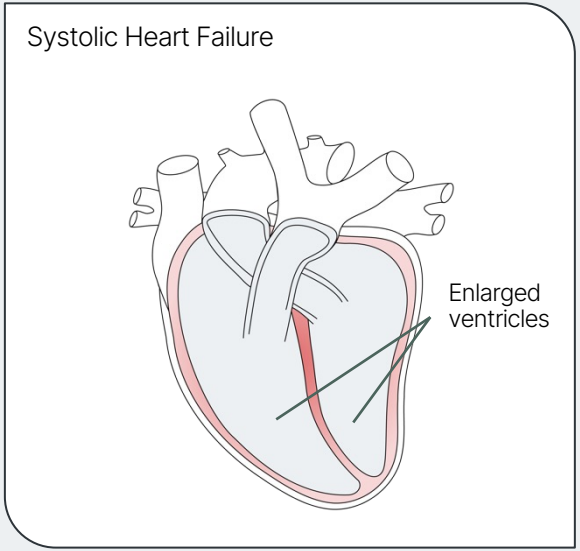
53%
The 5-year overall mortality rate for patients with heart failure.

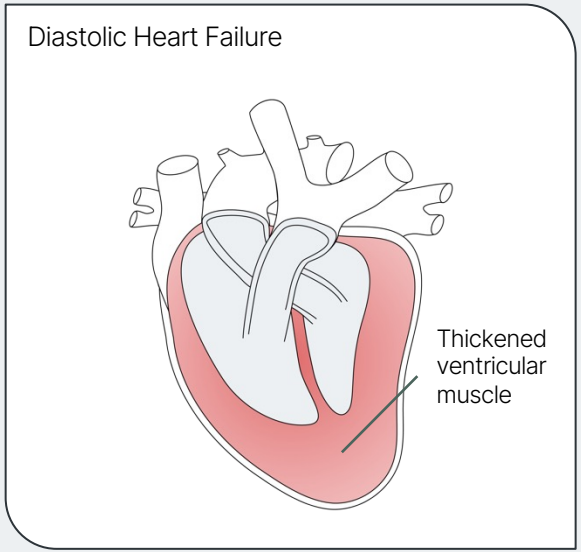
**The Company is pursuing IND-enabling activities to support the clinical evaluation of CRD-38.*

Types of Heart Failure

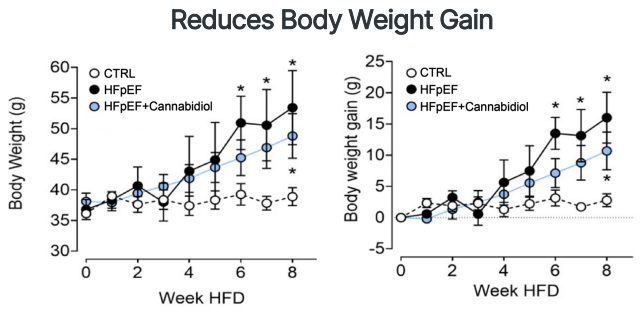
- Systolic heart failure, also referred to as heart failure with reduced ejection fraction (HFrEF), occurs when the heart loses its ability to contract normally and is unable to pump with sufficient force to push enough blood into circulation.
- Diastolic heart failure, also referred to as heart failure with preserved ejection fraction (HFpEF), occurs when the heart loses its ability to relax normally (because the myocardium has become fibrotic and stiff) and cannot properly fill with blood during the resting period between each beat.

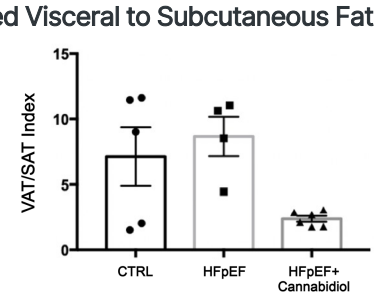


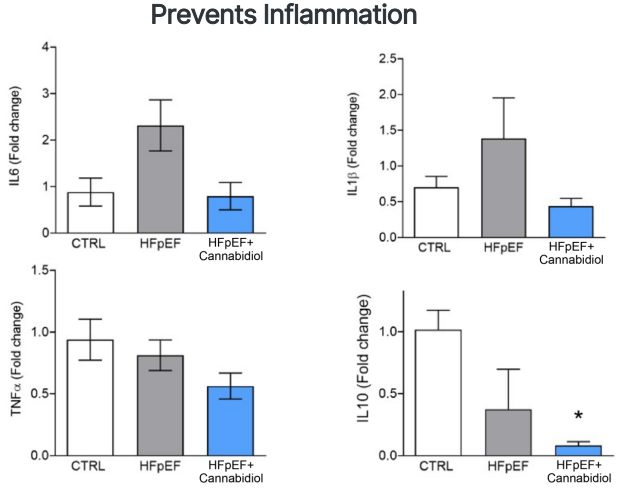


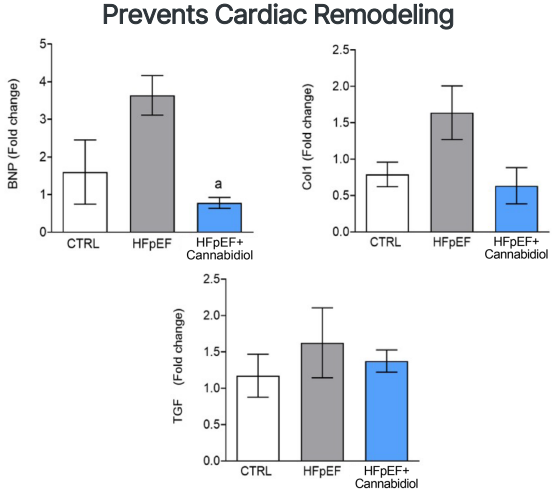


Subcutaneous CRD-38 Administered Cannabidiol as a Potential Treatment For Heart Failure With Preserved Ejection Fraction







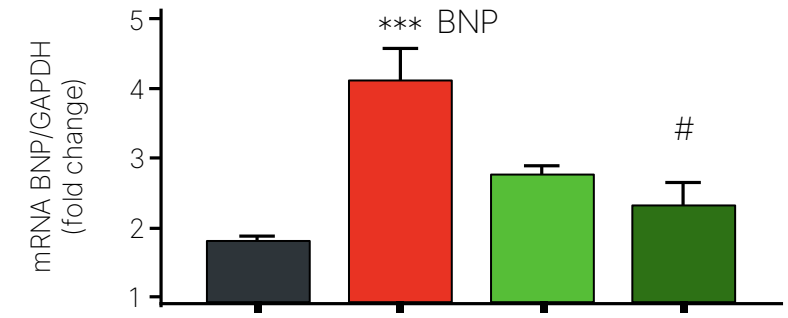


Lozano O *et al.* Heart Failure Society of America Annual Scientific Meeting 2023: ePoster Viewing Session III. October 7, 2023.

Cardioprotective Properties of Subcutaneous Cannabidiol Formulation

Demonstrated in a Non-ischemic Model of Heart Failure

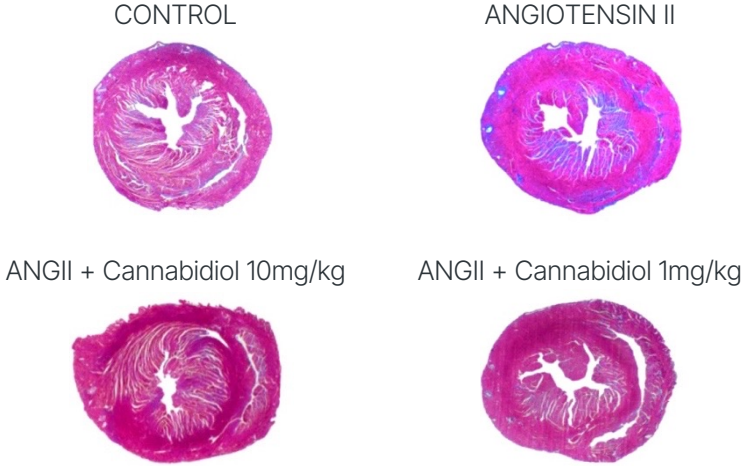
Measurements of BNP mRNA expression in heart tissue



HF	-	+	+	+
Cannabidiol 1mg/kg	-	-	+	-
Cannabidiol 10mg/kg	-	-	-	+

Groups of animals with angiotensin II-induced heart failure treated with cannabidiol at 1 or 10 mg/kg show attenuated BNP increase. Raised BNP levels reflect cardiac stretch indicative of heart failure.

Heart Sections Stained with Masson's Trichome



The effect of cannabidiol at 10 or 1 mg/kg on angiotensin-induced fibrosis. Fibrotic tissue stains blue, demonstrating cannabidiol prevents fibrosis in this model of non-ischemic cardiomyopathy.

Lozano O *et al.*, JACC 75, no. 11 (March 2020): 705.

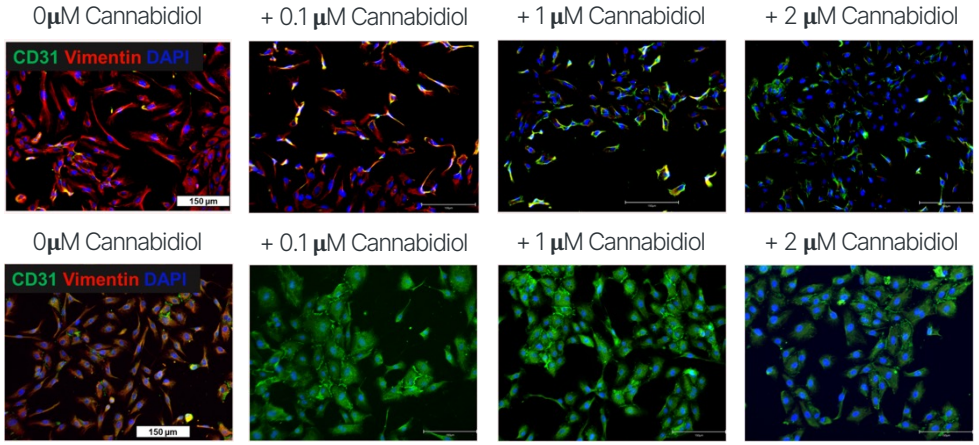
Cannabidiol Inhibits and also Promotes Reversal of Mechanisms leading to Cardiac Fibrosis in a Dose Dependent Manner

Protects cardiac function and exhibits an anti-fibrotic effect, possibly mediated by endothelial-to-mesenchymal transition ("EndoMT")

Top Panel: Cannabidiol was added during 4 days of EndoMT induction; the transition process was inhibited in a dose dependent manner as exhibited by a reduced expression of vimentin through IF.

Bottom Panel: Cannabidiol added to EndoMT transitioned calls (after Day 4 of EndoMT) and IF performed on Day 8; Cannabidiol was shown to reduce vimentin expression k suggesting reversal of EndoMT *in vitro*.

Immunoflourescence (IF) images of HUVEC cells



EndoMT was induced in HUVEC cells (a model system to study human endothelial cell function) using L-NAME and ANG-II. EndoMT characterized through IF for endothelial (CD31) and mesenchymal (vimentin) markers.

Krishnamoorthi MK *et al.* J Card Fail. 2023;29(4):567

Heart Failure: Market Opportunity

Unmet Medical Need:
A therapeutic targeting the inflammation and fibrosis associated with the syndrome.

Current Pharmacotherapy

- Treatment goals: improve symptoms, patient clinical status, functional capacity, and quality of life; prevent hospitalizations; reduce mortality.
  - HFrEF (systolic): guideline directed therapy includes four core medication classes – RAS inhibitors, MRAs, β-blockers, and SGLT2 inhibitors; diuretics as needed.
  - HFpEF (diastolic): SGLT2 inhibitors and diuretics as needed; treat underlying hypertension and/or CAD with RAS inhibitors, MRAs, β-blockers.

Cases/year (United States) & Impact

- 6 million people >20 years of age are living with heart failure; number projected to increase to 8 million by 2030.
- Total cost estimated at >$30 billion; by 2030, projected to increase to $69.8 billion.
- Annual healthcare utilization: 1.9 million physician visits, 414,000 emergency department visits, and up to 1.2 million hospitalizations.

Sources: 2022 ACC/AHA/HFSA Guideline for the Management of Heart Failure; AHA Heart Disease and Stroke Statistics-2023 Update; 2021 ESC Guidelines for the Diagnosis and Treatment of Acute and Chronic Heart Failure.

Major Milestones

1 Phase II Recurrent Pericarditis Study

- Interim analysis.
- Complete 100% enrollment.
- Initiate Phase III program*.

2 Phase II Acute Myocarditis Study

- Complete 50% enrollment.
- Complete 100% enrollment.
- Report top-line data.

3 Subcutaneous Administered CRD-38

- Complete IND-enabling studies.
- Submit IND.
- Initiate Phase I clinical program.

*Subject to analysis of data from Phase II study.

Management Team

David Elsley, MBA

President and Chief Executive Officer

Founder and former President and CEO of Vasogen Inc. More than 30 years' experience developing, financing, and managing corporate development of life sciences companies.

Chris Waddick, CPA, CMA, MBA

Chief Financial Officer

Thirty years of experience in financial and executive roles in the biotechnology and energy industries, former Chief Financial Officer and Chief Operating Officer of Vasogen Inc.

Andrea B. Parker, MSc, PhD

Senior Director of Clinical Operations

Clinical Epidemiologist with more than 30 years' experience in clinical trials design, management, and execution in industry and academic settings. Former Chief Scientific Officer at Peter Munk Cardiac Centre, University Health Network.

Anne Tomalin, BA, BSc, RAC

Director of Regulatory and Quality

Founder of CanReg Inc. and TPIreg, regulatory firms previously sold to Optum Insight and Innomar Strategies, respectively. An expert in regulatory affairs in Canada, the United States, and Europe.

Andrew Hamer, MBChB

Chief Medical Officer and Head of Research & Development

Thirty years of global life sciences industry, medical affairs, and cardiology practice experience. Served as Executive Director, Global Development Cardiometabolic at Amgen Inc. Principal or co-investigator for 40 multi-centre clinical trials.

Bernard Lim, MIET, CEng (UK)

Chief Operating Officer

Thirty years in the life sciences industry spanning biotechnology, diagnostics, medical devices, and high-technology. Founder and CEO of a highly successful drug delivery company that he led from R&D through to commercialization and its eventual acquisition by Eli Lily.

John A. Geddes, MBA

Vice President, Business Development

Over 25 years experience in the healthcare industry, comprising roles within pharmaceutical, biotechnology, clinical diagnostics, and life science research technology companies. Former Corporate Senior Director, Business Development at Luminex Corporation, a DiaSorin Company.

Board of Directors

Guillermo Torre-Amione, MD, PhD

Chairman

Professor of Cardiology at the Methodist Hospital Research Institute, Professor of Medicine at the Weill Cornell Medical College of Cornell University, and President of TecSalud. Former Chief of the Heart Failure Division and former medical director of Cardiac Transplantation at the Houston Methodist DeBakey Heart & Vascular Center.

Jennifer Chao, BA

Managing Partner of CoreStrategies Management

Over twenty-five years of experience in the biotech and life sciences industries focused primarily on finance and corporate strategy. Founded CoreStrategies Management in 2008 to provide transformational corporate and financial strategies to biotech/life science companies for maximizing core valuation.

Colin G. Stott, BSc (Hons)

Chief Operating Officer of Alterola Biotech Inc.

Thirty years' experience in pre-clinical and clinical development, with specific expertise in the development of cannabinoid-based medicines. Former Scientific Affairs Director, International and R&D Operations Director for GW Pharmaceuticals plc, a world leader in the development of cannabinoid therapeutics.

Teri Loxam, MBA

Chief Financial Officer of Gameto

Over twenty-five years of experience in the pharmaceutical, life sciences, and TMT industries with diverse roles spanning strategy, investor relations, finance, and communications. Former Chief Operating Officer and Chief Financial Officer at Kira Pharmaceuticals.

David Elsley, MBA

President and Chief Executive Officer

Founder and former President and CEO of Vasogen Inc. More than 30 years' experience developing, financing, and managing corporate development of life sciences companies.

Peter Pekos, BSc, MSc

Chief Executive Officer and Founder of Dalton Pharma Services

Broad experience in the research, development, and commercialization of pharmaceuticals, products, and services.

Chris Waddick, CPA, CMA, MBA

Chief Financial Officer

Thirty years of experience in financial and executive roles in the biotechnology and energy industries, former Chief Financial Officer and Chief Operating Officer of Vasogen Inc.

Michael J. Willner, Esq.

Founder of Willner Capital, Inc.

Active and successful investor for +40 years, with a focus on the life sciences and pharmaceutical cannabinoid sectors. As both former Attorney and a Certified Public Accountant, he practiced real estate and corporate law at a prominent NYC based international law firm following his initial tenure as a tax accountant with an international accounting firm.

Scientific Advisory Board

Dr. Paul M. Ridker, MD, MPH

Senior Advisor

Director of the Center for Cardiovascular Disease Prevention, a translational research unit at Brigham and Women's Hospital (BWH), he is also the Eugene Braunwald Professor of Medicine at Harvard School of Medicine (HMS). Dr. Ridker's clinical interests include coronary artery disease and the underlying causes and prevention of atherosclerotic disease. He has authored of over 900 peer-reviewed publications and reviews, 64 book chapters, and six textbooks related to cardiovascular medicine. Notably, Dr. Ridker has been the Principal Investigator or Study Chairman of several large international trials that have demonstrated the role of inflammation in the genesis and management of coronary artery disease. He was awarded the Gotto Prize for Atherosclerosis Research from the International Atherosclerosis Society in 2021 and is an elected Member of the National Academy of Medicine (USA).

Dr. Bruce McManus, PhD, MD

Senior Advisor

Professor Emeritus, Department of Pathology and Laboratory Medicine, the University of British Columbia. He has served as CEO, Centre of Excellence for Prevention of Organ Failure (PROOF Centre), Director, UBC Centre for Heart Lung Innovation, and Scientific Director, Institute of Circulatory and Respiratory Health, CIHR. Dr. McManus' investigative passion relates to mechanisms, consequences, detection and prevention of injury and aberrant repair in inflammatory diseases of the heart and blood vessels. His life's scholarship is reflected in more than 400 original peer-reviewed publications, over 60 chapters, and several books. Dr. McManus received the prestigious Max Planck Research Award in 1991, was elected a Fellow of the Royal Society of Canada in 2002, was appointed a Member of the Order of Canada in 2018, and to the Order of British Columbia the following year.

Dr. Joseph A. Hill, MD, PhD

Senior Advisor

Professor of Internal Medicine and Molecular Biology, Chief of Cardiology at UT Southwestern Medical Center, Dallas, TX, and Director of the Harry S. Moss Heart Center. Dr. Hill holds both the James T. Willerson, M.D., Distinguished Chair in Cardiovascular Diseases, and the Frank M. Ryburn Jr. Chair in Heart Research. His research examines molecular mechanisms of structural, functional, metabolic, and electrophysiological remodeling in cardiac hypertrophy and heart failure. Dr. Hill was elected to the Association of American Professors and given the 2018 Research Achievement Award from the International Society for Heart Research. For the past six years, Dr. Hill has been the Editor-in-Chief of the prestigious American Heart Association journal Circulation.

Developing Novel Therapeutic Approaches for Patients with Underserved Heart Diseases

Lead Asset in Clinical Development

CardiolRx™, oral drug candidate, in Phase II trials for recurrent pericarditis and acute myocarditis.

Broad Exclusivity Protection

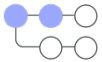
Comprehensive intellectual property portfolio. Eligible to pursue FDA orphan drug and EMA orphan medicine designations for CardiolRx™.

Scientific Rationale

Compelling evidence demonstrating the anti-inflammatory and anti-fibrotic properties of CardiolRx™ in myopericardial diseases.

Leadership

Experienced Management team, Board of Directors, and Scientific Advisory Board, with extensive expertise in developing therapeutics for inflammatory heart disease.



Innovative Research

Advancing the development of CRD-38, a novel proprietary subcutaneously administered pharmaceutical intended for use in heart failure.

Strong Financial Position

Debt-free and well-capitalized to achieve corporate milestones into 2026.

Cardiol Therapeutics Inc.
Cardiolrx.com

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Investor.relations@cardiolrx.com

NASDAQ: CRDL
TSX: CRDL

Toronto,
Ontario