

CORPORATE PRESENTATION



DECEMBER 2025

NASDAQ: CRDL | TSX: CRDL

Disclaimer

In this presentation, all amounts are in Canadian dollars, unless otherwise indicated. Any graphs, tables, or other information in this presentation demonstrating the historical performance of Cardiol Therapeutics Inc. ("Cardiol") or any other entity contained in this presentation are intended only to illustrate past performance of such entities and are not necessarily indicative of future performance of Cardiol or such entities. This presentation does not constitute an offer to sell any class of securities of Cardiol in any jurisdiction. Cardiol makes no expressed or implied representation or warranty as to the accuracy or completeness of the information contained herein (including but not limited to projections of future performance). All summaries and discussions of documentation and/or financial information contained herein are qualified in their entirety by reference to the actual documents and/or financial statements. Data from third-party sources referenced in the footnotes in this presentation speak as of their original publication dates (and not as of the date of this presentation) and the opinions and market data expressed in those reports are subject to change without notice. Third-party reports referenced have not been independently verified by Cardiol and their accuracy, completeness, and any underlying assumptions for the market estimate and projections contained therein have not been independently verified. While Cardiol believes any internal estimates are reliable, such estimates have not been verified by any independent sources, and Cardiol does not make any representations as to the accuracy of such estimates.

FORWARD-LOOKING INFORMATION

This presentation contains forward-looking information, within the meaning of applicable securities laws, that relates 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 may 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 and catalysts; Cardiol's Phase III trial of CardiolRx in recurrent pericarditis; Cardiol's Phase II international trial of CardiolRx in acute myocarditis; Cardiol's expectation of 50% enrollment in H2 2025 and 100% enrollment in H1 2026 in its Phase III international trial to demonstrate the impact of CardiolRx™ on pericarditis recurrence in a high-risk patient population; Cardiol's intention to seek Orphan Drug Designation and orphan medicine designations for CardiolRx for acute myocarditis and recurrent pericarditis and associated timelines; Cardiol's capitalization and its ability to achieve corporate milestones; Cardiol's development of CRD-38 for use in heart failure and associated timelines; 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 Information Form and Annual Report on Form 40-F dated March 31, 2025, for the fiscal year ended December 31, 2024, available on SEDAR+ at [sedarplus.com](https://www.sedarplus.com) and EDGAR at [sec.gov](https://www.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.

CardiolRx™ is a registered trademark of Cardiol Therapeutics Inc.

Focused on Advancing Therapies that Target Inflammation in the Heart



LATE-STAGE PIPELINE SUPPORTING MULTIPLE UNDERSERVED MARKETS

Inflammatory heart disease, which includes recurrent pericarditis, acute myocarditis, and heart failure, contributes to high morbidity and mortality rates, and markedly reduce quality of life.



LARGE MARKET OPPORTUNITY

Lead drug candidate, CardiolRx™, for recurrent pericarditis targeting \$600M/yr; market expected to reach \$1B by 2028; pipeline targeting multi-billion-dollar heart failure medicine market.



COMPELLING PRODUCT PROFILE

CardiolRx™ targets inflammasome activation pathways addressing inflammation underlying pericarditis, myocarditis, and heart failure, offering a safe, non-immune suppressing therapy, that has the potential to be disease modifying.



STRONG PHASE II CLINICAL DATA

Phase II MAVERIC results showed rapid and durable reduction in pericarditis pain; ARCHER demonstrated structural cardiac improvements (LV mass and ECV reduction) comparable to blockbuster heart failure drugs.



NEAR-TERM CATALYSTS AND CASH RUNWAY INTO Q3 2027

Completion of Phase III MAVERIC in support of NDA; publication of ARCHER data; advancing heart failure asset into clinical development; advance partnering discussions with pharmaceutical companies.

Late-stage Clinical Pipeline in Pericarditis and Myocarditis, with IND-Enabling Program in Heart Failure

FDA Orphan Drug Designation (ODD) granted to CardiolRx™ for the treatment of pericarditis, which includes recurrent pericarditis. CardiolRx™ eligible for FDA ODD in acute myocarditis and EMA orphan medicine designations for pericarditis and acute myocarditis.

PRODUCT	INDICATION	STATUS	PRE-CLINICAL	PHASE I	PHASE II	PHASE III
CardiolRx™ Oral*	Recurrent Pericarditis	MAVERIC Phase III initiated				
	Acute Myocarditis	ARCHER Phase II data reported				
CRD-38 Subcutaneous*	Heart Failure	IND-enabling				

MECHANISM OF ACTION
(CardiolRx™ & CRD-38)

Modulate inflammasome pathway activation and the release of inflammatory cytokines (IL-1 & IL-6).

These cytokines contribute to the development and progression of pericarditis, myocarditis, and heart failure.

*Chemically synthesized pharmaceutical formulation of cannabidiol.

MAVERIC Program

Late-stage Clinical Development of CardiolRx™
for the Treatment of Recurrent Pericarditis

Recurrent Pericarditis

Strikes healthy adults in the prime of their lives

- Pericarditis refers to inflammation of the membrane that surrounds the heart (the pericardium).
- Symptoms include severe chest pain, shortness of breath, fatigue, and reduced quality of life.
- Recurrent pericarditis is a repeat episode of pericardial inflammation after a 4 – 6-week symptom-free period.

38,000

Recurrent pericarditis
patients in the U.S.

18,000

Pericarditis hospitalizations
per year in the U.S.

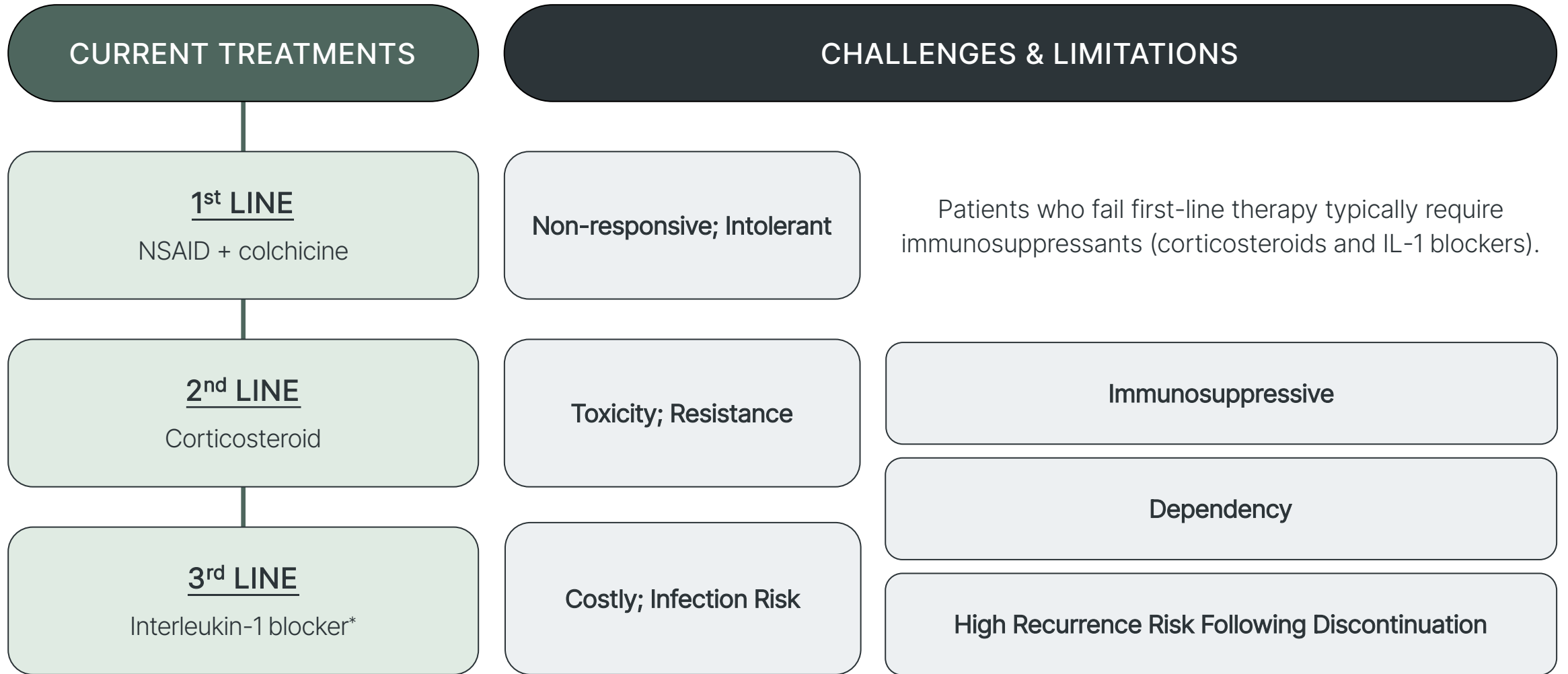
4.7 – 6.2 years

Duration of recurrent pericarditis
in difficult to treat patients

\$286,000/year

One FDA-approved therapy primarily
used for multiple recurrences

Recurrent Pericarditis Treatment Challenges



*Only FDA-approved therapy for recurrent pericarditis. List price \$286,000/year, primarily used for multiple recurrences.

MAvERIC-Pilot Phase II Study

Results presented at the American Heart Association Scientific Sessions 2024

27 Patients Enrolled at 8 U.S Sites



PRIMARY ENDPOINT

- Change in pericarditis pain score (NRS*) at 8 weeks

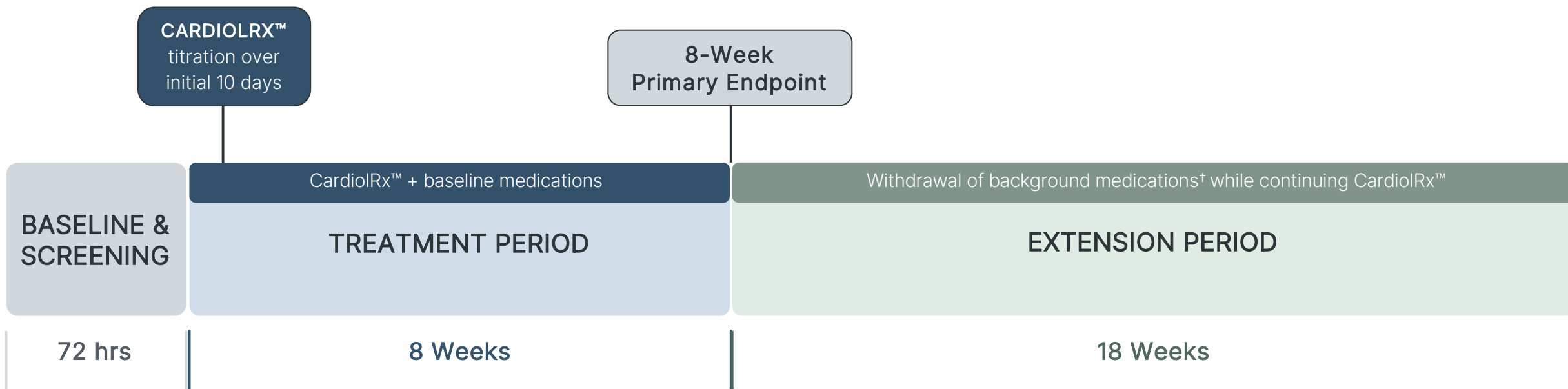
SECONDARY ENDPOINTS

- Pain score at 26 weeks
- Freedom from pericarditis recurrence
- Change in C-reactive protein (CRP) and CRP normalization

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

MAvERIC-Pilot Phase II Study Design

27 patients enrolled (met ESC criteria) → 24 progressed to Extension Period on CardiolRx™.



STUDY PARTICIPANTS

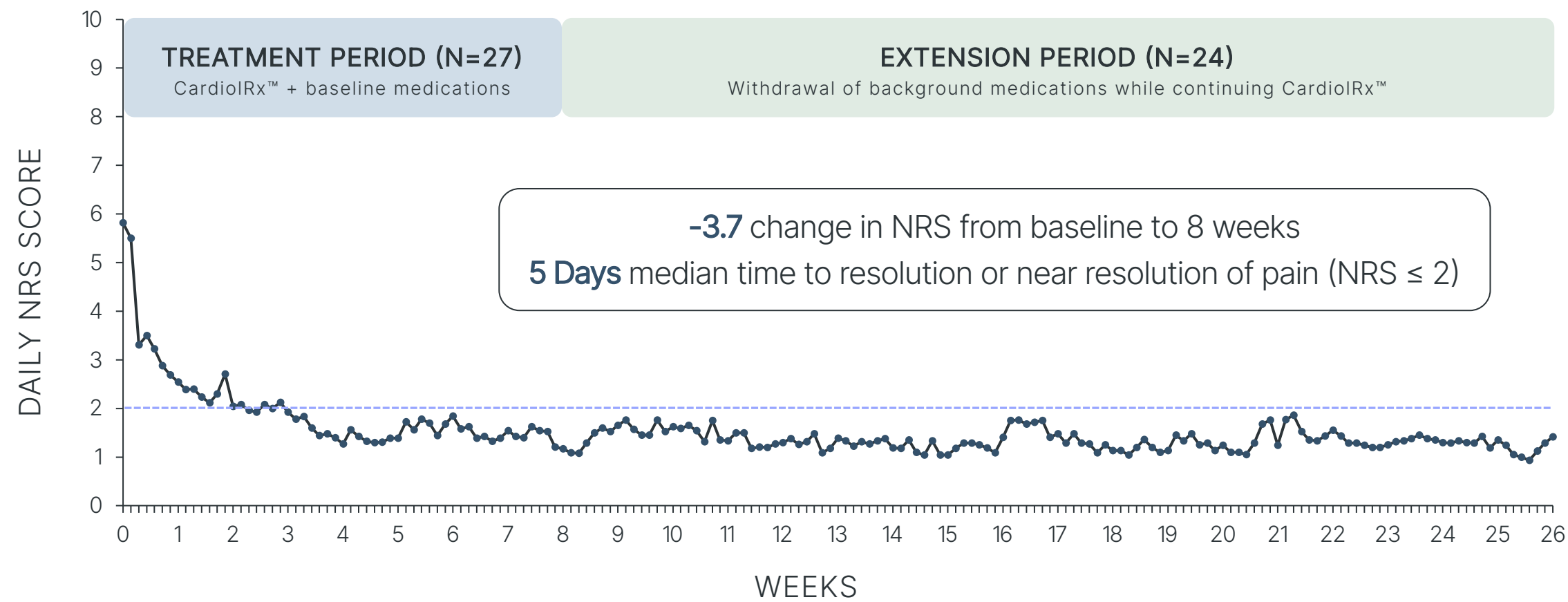
- Male /female ≥18 yrs
- ≥2 previous episodes of recurrent pericarditis
- ≥4 NRS pain score in the last 7 days
- Elevated CRP or MRI evidence of pericardial inflammation
- Receiving NSAIDs, colchicine, and/or corticosteroids
- Not receiving immunosuppressant therapy

*10-day dose titration: Days 1 - 3: 5 mg/kg b.i.d.; Days 3 - 5: 7.5 mg/kg b.i.d.; Day 10 - end of study: 10 mg/kg b.i.d. If the next higher dose was not tolerated, it was reduced to the previous tolerated dose.

[†]Within the first 10 weeks of Extension Period, background therapies for pericarditis were weaned and patients continued on CardiolRx™.

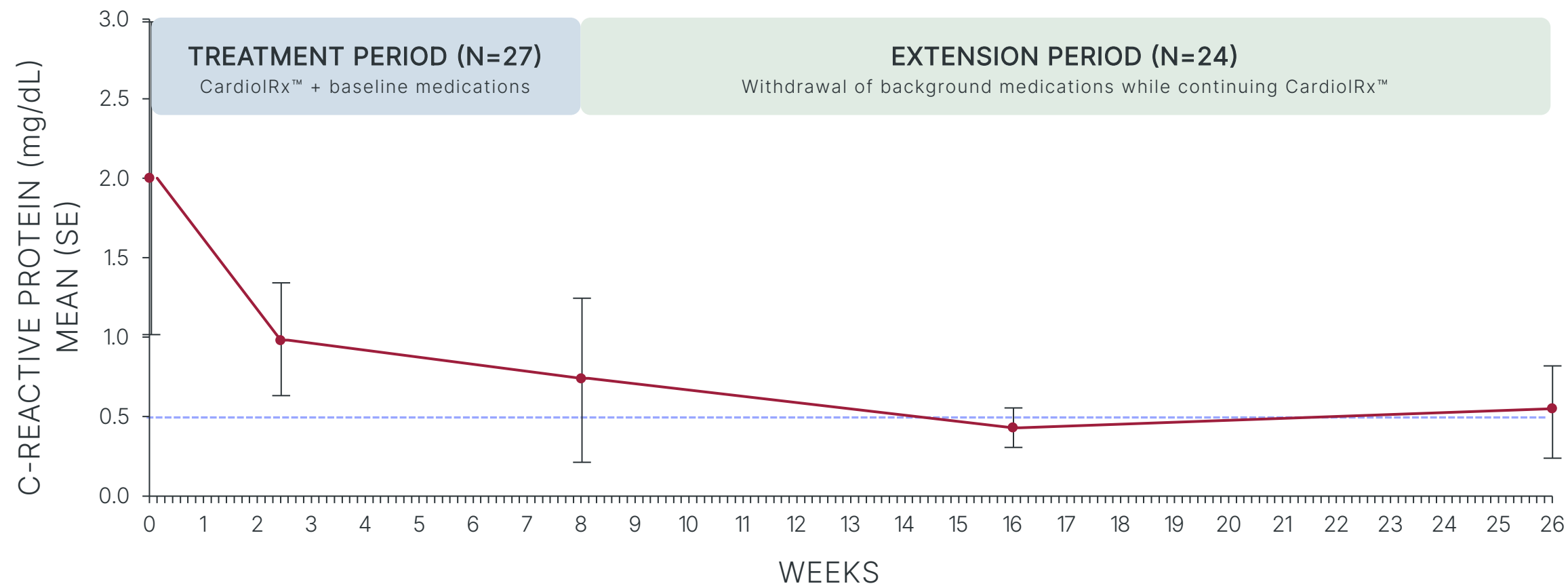
CardiolRx™ Resulted in a Marked, Rapid, and Durable Reduction in Pericarditis Pain

CHANGE IN NRS PAIN SCORE OVER 26 WEEKS

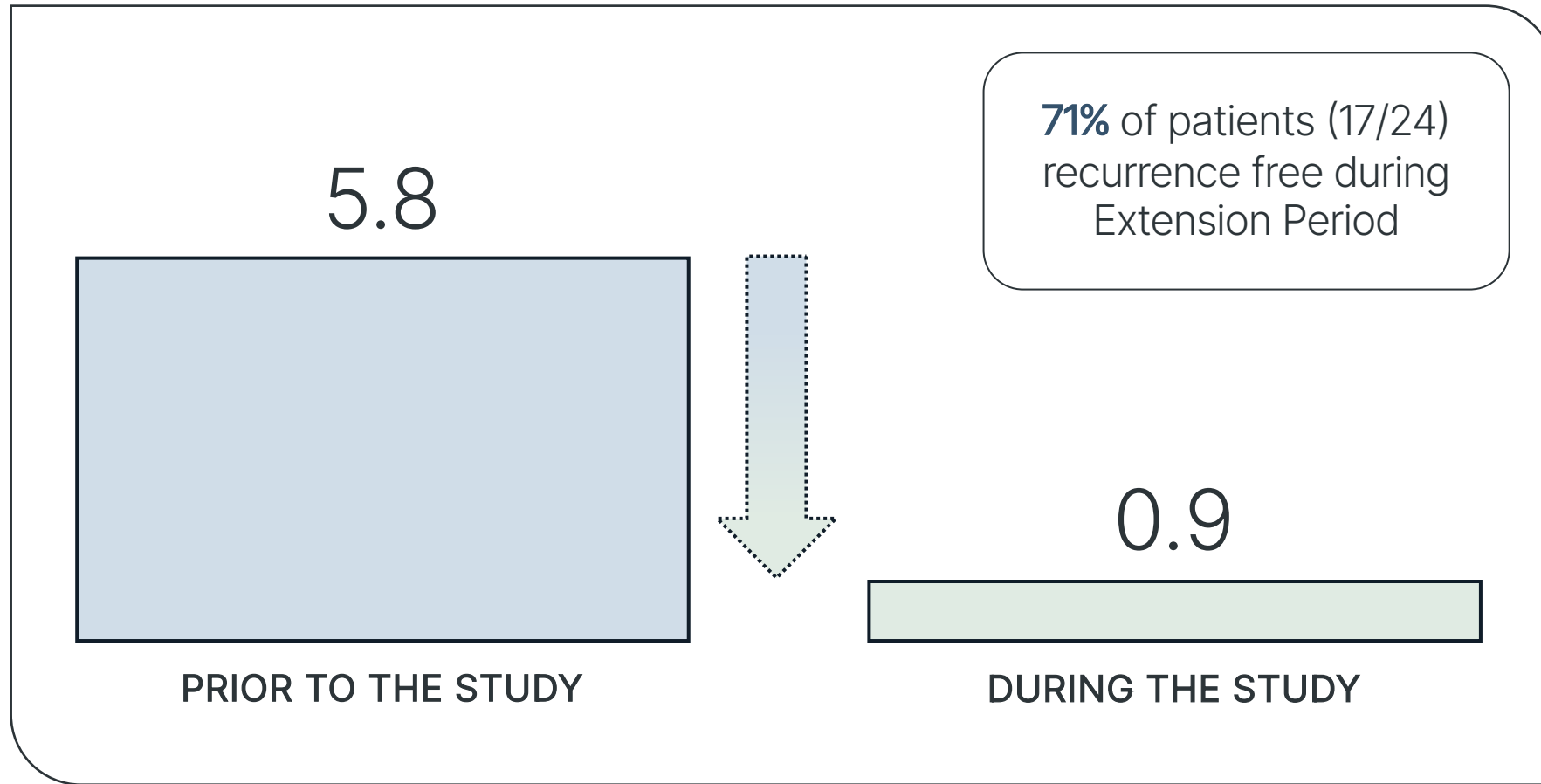


CardiolRx™ Resulted in a Clinically Meaningful and Rapid Reduction in Inflammation (CRP)

CHANGE IN CRP LEVEL OVER 26 WEEKS



CardiolRx™ Substantially Reduced Pericarditis Events Per Year



MAVERIC Phase III Trial

Multi-national, double-blind, randomized, placebo-controlled

Trial designed to demonstrate the impact of CardiolRx™ on pericarditis recurrence in a high-risk patient population.

110 Patients at ~20 Clinical Sites

United States, Canada, and Europe

- Enrollment initiated and ongoing.



PRIMARY EFFICACY ENDPOINT

- Number of patients (percentage) free from a new episode of recurrent pericarditis at 24 weeks

SECONDARY ENDPOINT

- Percentage of days with no or minimal pain

KEY ELIGIBILITY CRITERIA

- Male or female
- ≥ 18 years
- Stable disease
- NRS* score ≤ 2
- Receiving IL-1 blocker for ≥ 12 months and scheduled for discontinuation

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

MAVERIC Program and Phase III Leadership



ALLAN KLEIN, MD, CM
MAVERIC PROGRAM CHAIR

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



MASSIMO IMAZIO, MD, FESC
MAVERIC PROGRAM CO-CHAIR

Department of Medicine (DMED), University of Udine and Cardiothoracic Department, University Hospital Santa Maria della Misericordia, Udine, Italy.



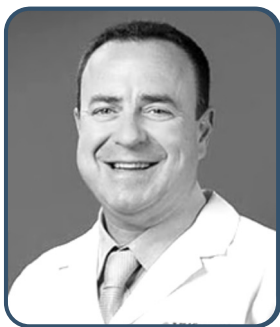
PAUL CREMER, MD
MAVERIC TRIAL PRINCIPAL INVESTIGATOR

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



ALLEN LUIS, MBBS, PhD
MAVERIC-PILOT PRINCIPAL INVESTIGATOR

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



ANTONIO ABBATE, MD, PhD
STEERING COMMITTEE MEMBER

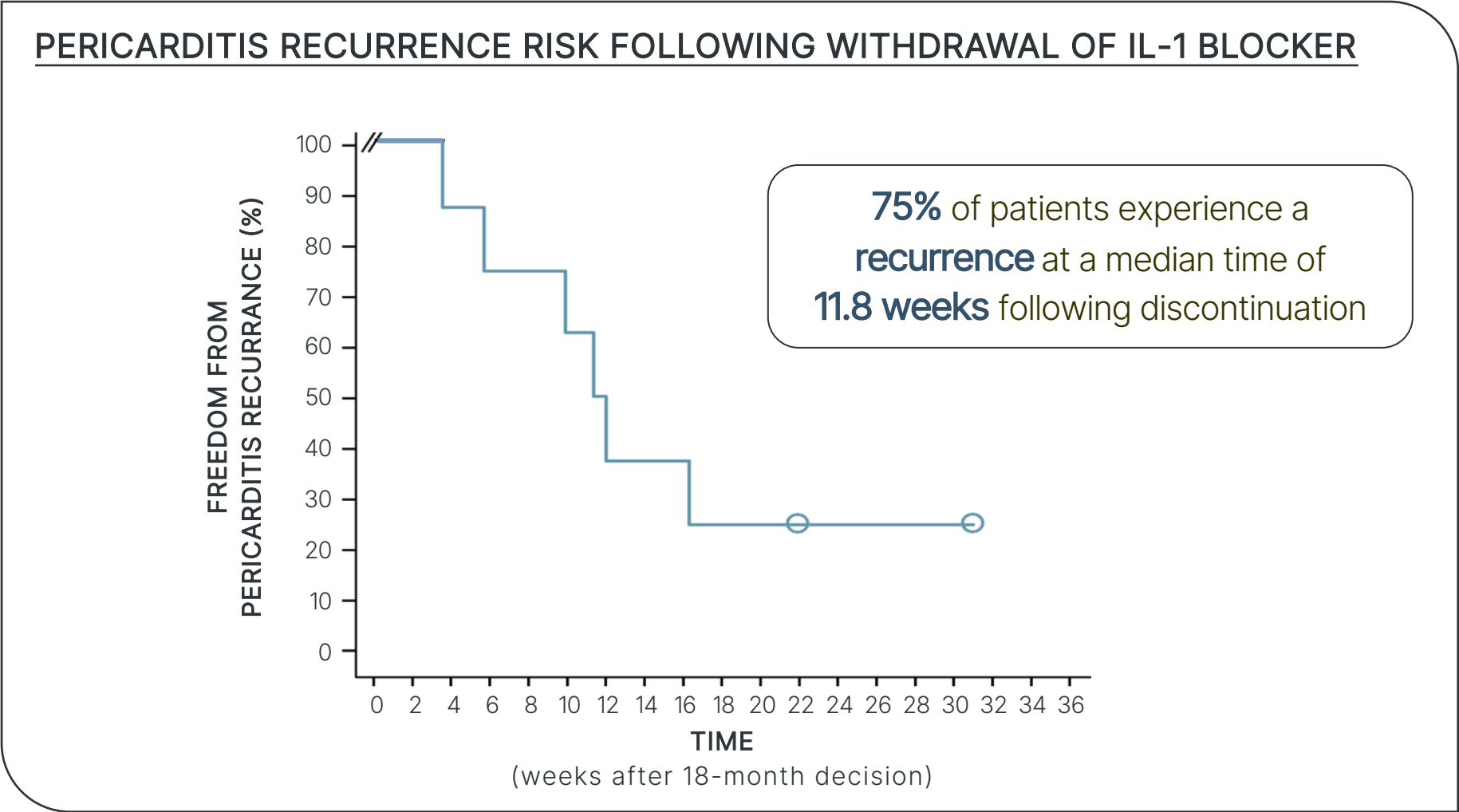
Ruth C. Heede Professor of Cardiology, School of Medicine, and Department of Medicine, Division of Cardiovascular Medicine – Heart and Vascular Center, University of Virginia.



STEPHEN NICHOLLS, MBBS, PhD
STEERING COMMITTEE MEMBER

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

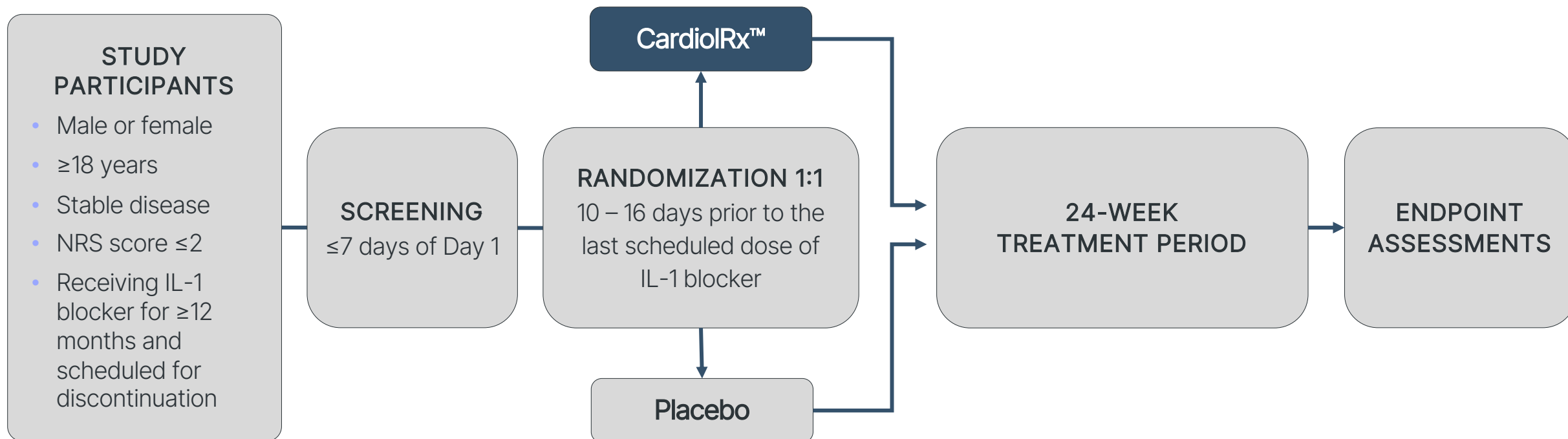
MAVERIC Phase III Recruiting Patients at High Risk for Recurrence



Imazio M, Klein AL, Brucato A, et al. Sustained Pericarditis Recurrence Risk Reduction With Long-Term Rilonacept. *J Am Heart Assoc.* 2024;13(6):e032516. doi:10.1161/JAHA.123.032516. Placebo arm shown.

MAVERIC Phase III Trial Design

Multi-national, double-blind, randomized, placebo-controlled trial to assess the impact of CardiolRx™ on pericarditis recurrence in a high-risk patient population



Market Opportunity in Recurrent Pericarditis

CardiolRx™ offers an accessible and non-immune-suppressing profile with disease-modifying therapeutic potential by targeting inflammasome activation underlying inflammation



LARGE ORPHAN DISEASE POPULATION

Pericarditis affects ~160,000 patients in the U.S.; ~38,000 patients suffer from recurrent pericarditis.



HIGH UNMET NEED

FDA Orphan Drug Designation granted to CardiolRx™ for treatment of pericarditis, including recurrent pericarditis.



GROWING MARKET

Revenue >\$600M (U.S.) for immunosuppressant therapies in recurrent pericarditis; analysts forecast growth to >\$1B by 2028.



DIFFERENTIATED VALUE

Product profile provides access to a potentially larger patient pool than is currently addressed by 2nd and 3rd-line therapies.

ARCHER Program

Late-stage Clinical Development of CardiolRx™
for the Treatment of Acute Myocarditis

Acute Myocarditis

A leading cause of sudden cardiac death in people under 35 years of age

- Inflammatory condition of the heart muscle (the myocardium) resulting in chest pain, impaired heart function, and arrhythmias.
- Complications include heart failure, unstable heart rhythm, cardiac arrest, and organ failure.
- Severe cases may necessitate heart transplantation.
- No FDA- or EMA-approved therapies for acute myocarditis.

46,000

Patients in the U.S.

32,400

Deaths worldwide due to myocarditis in 2019

4 – 6%

In-hospital mortality

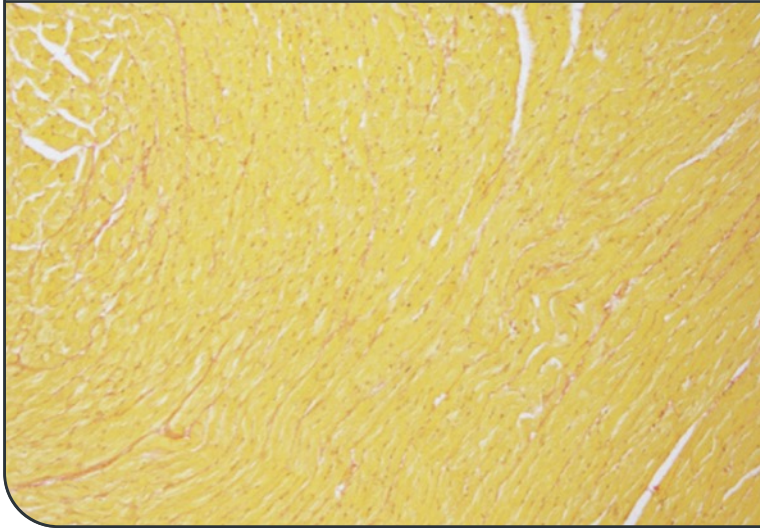
37 years

Median age of diagnosis

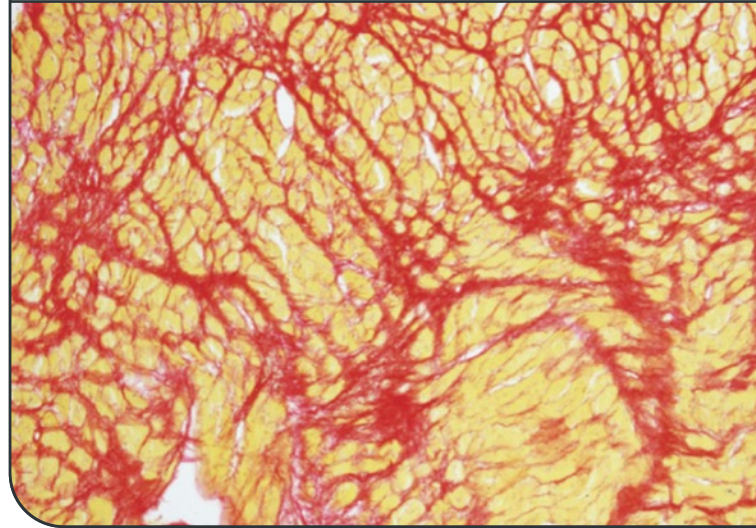
Cannabidiol Attenuates Myocarditis-induced Fibrosis

SECTIONS OF HEART TISSUE

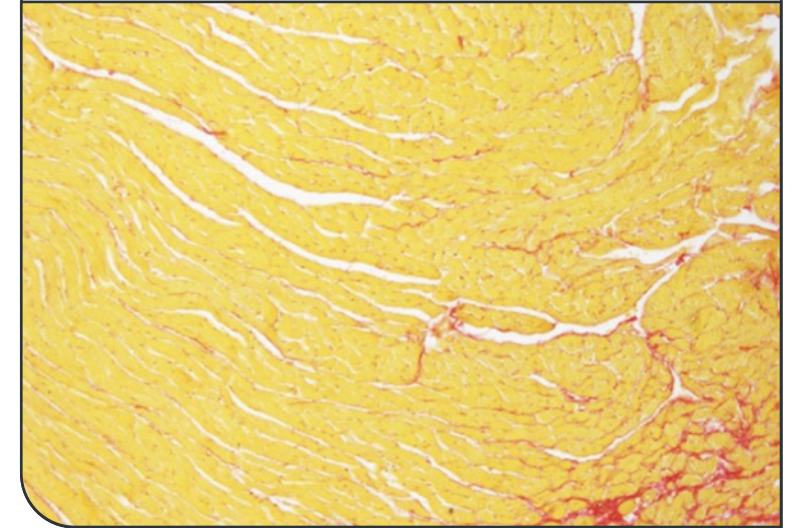
HEALTHY TISSUE



MYOCARDITIS



MYOCARDITIS + CANNABIDIOL



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

Steering Committee for the ARCHER Trial



DENNIS M. MCNAMARA, MD

CHAIR

Professor of Medicine at the University of Pittsburgh and 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, DeBakey Heart & Vascular Center and J.C. Walter Jr. Transplant Center, Houston Methodist Hospital.



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 Elizabeth C. Lane, Ph.D. and M. Nadine Zimmerman, Ph.D. Professor of Internal Medicine, Mayo Clinic, Jacksonville, FL.



WAI HONG WILSON TANG, MD

Advanced Heart Failure & Transplant Cardiology specialist at the Cleveland Clinic. 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.



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 - Cardiovascular Division of Pitié Salpêtrière Hospital, Sorbonne University, and ACTION Study Group Investigator.

ARCHER Phase II Trial

Results presented at the European Society of Cardiology Meeting on Myocardial & Pericardial Disease 2025

109 Patients at 34 Clinical Sites

United States, Canada, France, Brazil, and Israel



PRIMARY EFFICACY ENDPOINTS*

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

SECONDARY

- Left ventricular ejection fraction (LVEF)

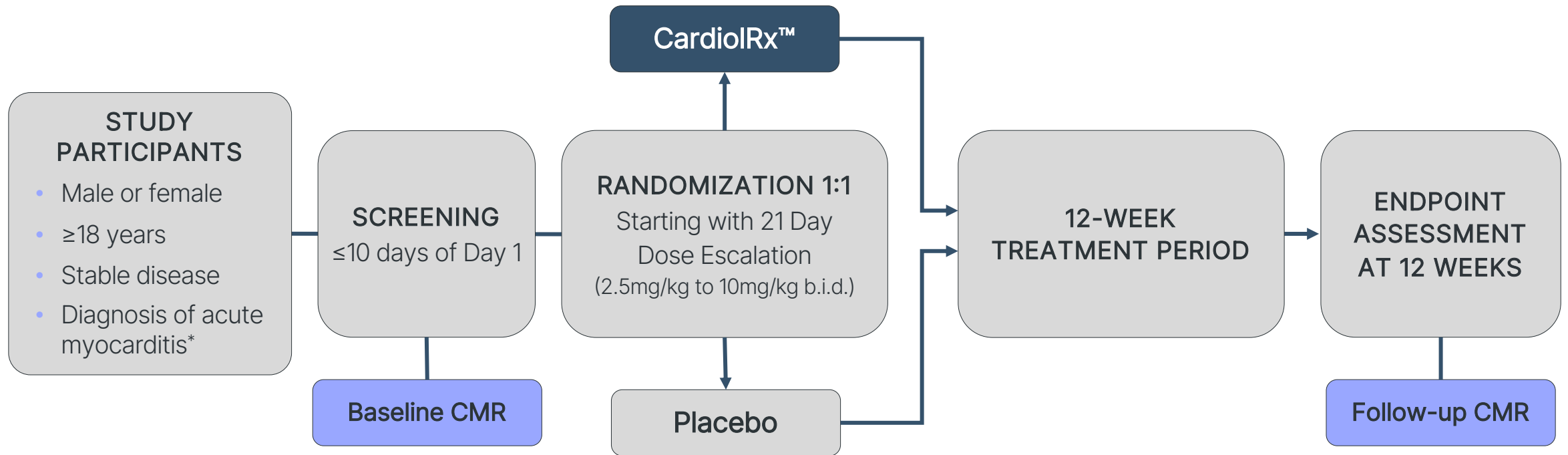
OTHER

- Left ventricular mass (LV mass)
- Intracellular volume (ICV)
- Left atrial end systolic volume (LAESV)
- LV end diastolic volume (LVEDV)
- LV end systolic volume (LVESV)

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

ARCHER Trial of CardiolRx™ in Participants with Acute Myocarditis

Phase II multi-center, randomized, double-blind, placebo-controlled



*Clinical criteria (symptoms of chest pain, arrhythmia or shortness of breath, or history of viral-like illness) PLUS CMR diagnosis (Updated Lake Louise Criteria) OR Endomyocardial biopsy: cellular inflammation and/or immunohistochemistry consistent with inflammation.

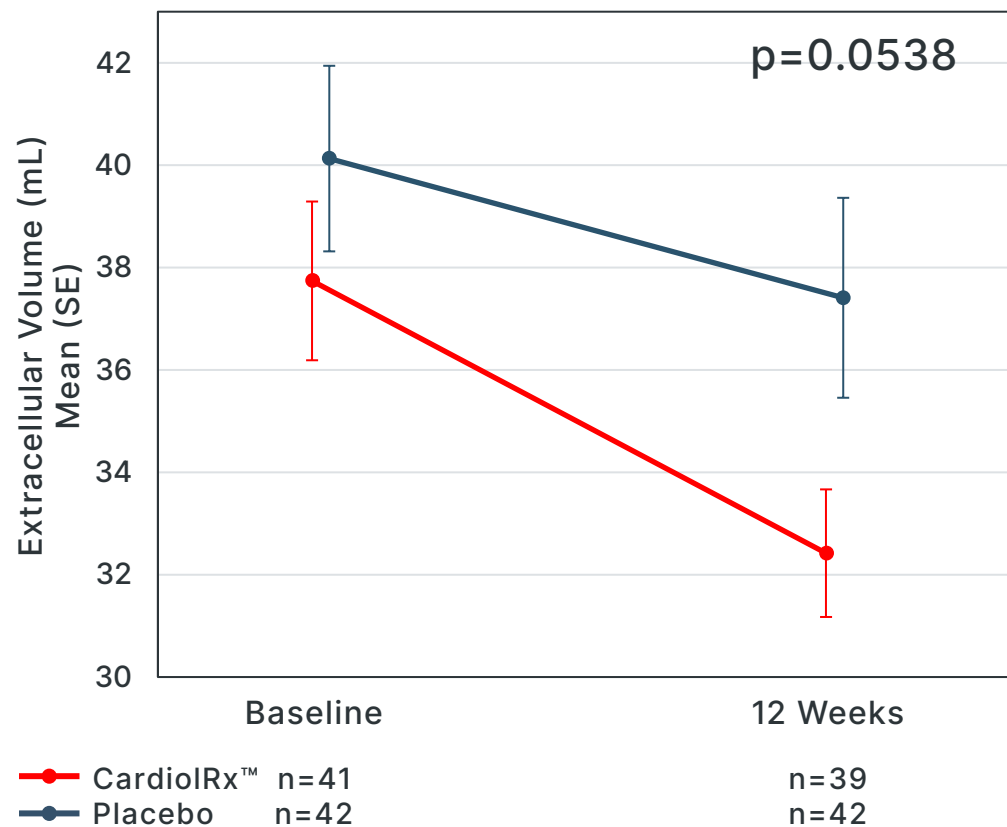
ARCHER CMR Measurements: Characterize Myocardial Tissue; Enhance Mechanistic Insights; Associate with HFpEF Clinical Outcomes

Importance of CMR Parameter	Clinical Relevance in Heart Failure with Preserved Ejection Fraction (HFpEF)
<p>Extracellular Volume (ECV) Reflects inflammation and fibrosis in extracellular matrix of heart tissue</p>	<p>ECV, ICV, and LV mass are increased in HFpEF with the increase in LV mass being associated with an increased risk of mortality and morbidity.</p> <ul style="list-style-type: none"> • HFpEF is characterized by cardiomyocyte hypertrophy, thickening, and stiffness (i.e., remodelling) secondary to risk factors including obesity, hypertension, diabetes, and unhealthy aging. • These changes to the heart increase LV mass and increase the workload on the heart and impact its ability to function effectively. <p>Interventions that decrease LV mass are known to improve clinical outcomes in HFpEF.</p>
<p>Intracellular Volume (ICV) Reflects size of myocardial cellular compartment</p>	
<p>Left Ventricular Mass (LV mass) Directly impacted by changes in ECV and ICV</p>	

CardiolRx™ Induced Notable Reductions in ECV and ICV

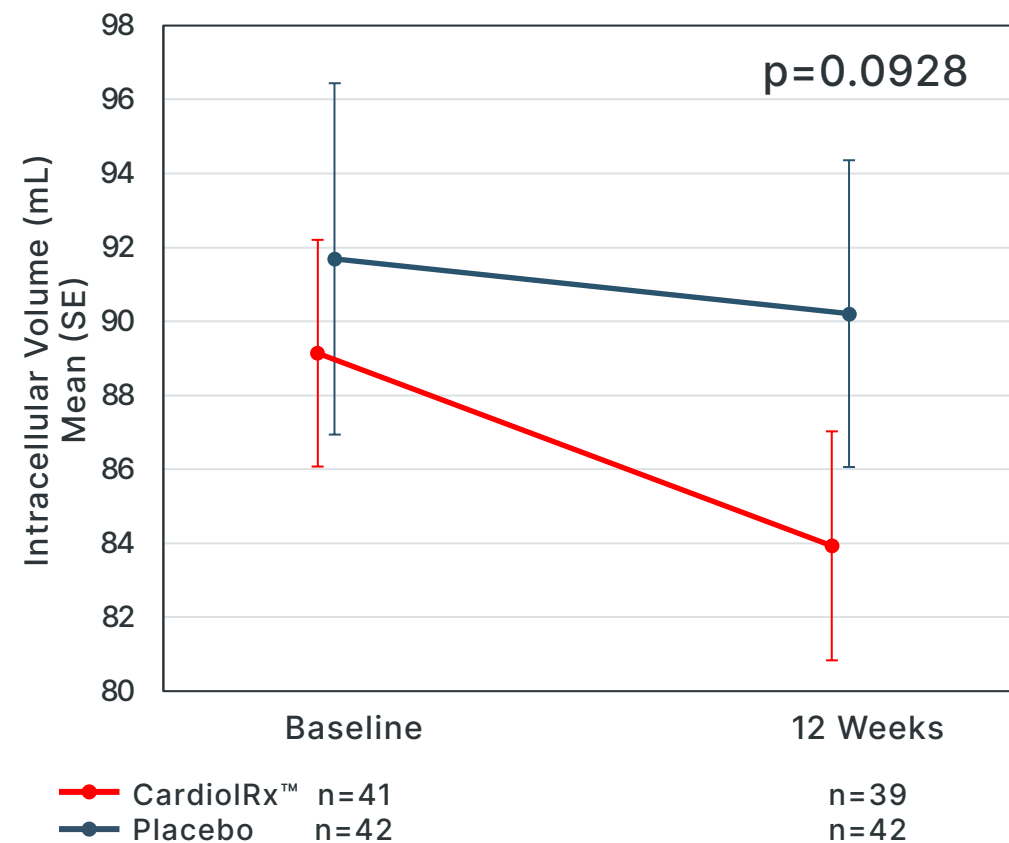
EXTRACELLULAR VOLUME

Reduction of -3.67mL

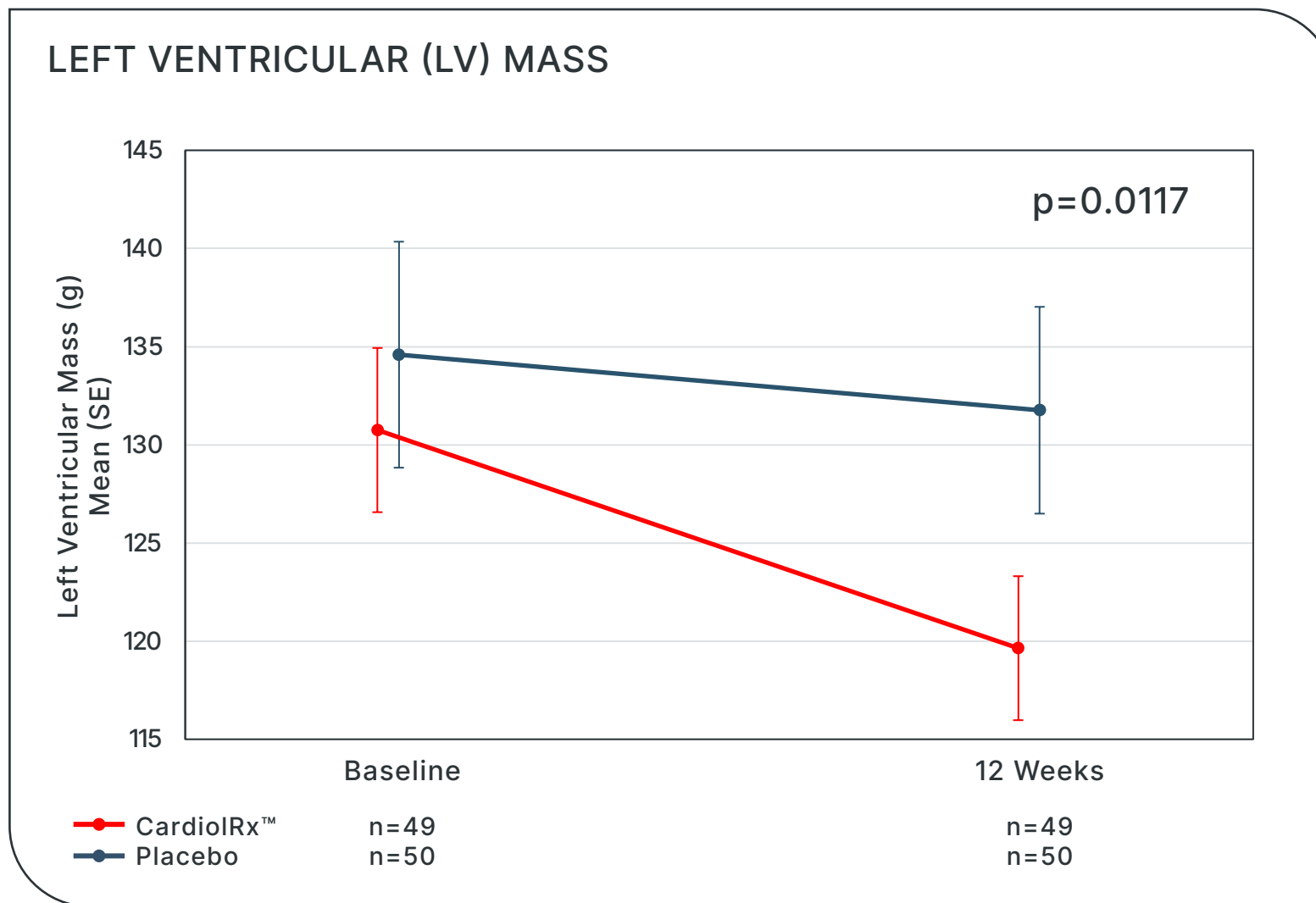


INTRACELLULAR VOLUME

Reduction of -5.57mL



CardiolRx™ Significantly Reduced LV Mass: -9.23 grams



LV Mass Reductions in ARCHER are Comparable to Those Observed with Widely-Prescribed Therapies for Heart Failure, Diabetes, and Obesity

Product	Patient Population	Treatment Duration	# of Patients	Δ in LV Mass (g)
CardiolRx™	Acute Myocarditis	12 weeks	99	- 9.2
Tirzepatide (Mounjaro®; Zepbound®) GIP and GLP-1 dual receptor agonist	Obesity & HFpEF	52 weeks	106	- 11
Empagliflozin (Jardiance®) SGLT2 inhibitor	T2D & CAD	26 weeks	90	- 5.0
Sacubitril/valsartan (Entresto®) ARNI	HFrEF	36 weeks	59	- 11.3

ARNI = angiotensin receptor neprilysin inhibitor; GIP = glucose-dependent insulintropic polypeptide; GLP-1 = glucagon-like peptide-1; SGLT2 = sodium-glucose cotransporter 2
Kramer CM, Borlaug BA, Zile MR, et al. Tirzepatide Reduces LV Mass and Pericardiac Adipose Tissue in Obesity-Related Heart Failure: SUMMIT CMR Substudy. *J Am Coll Cardiol.* 2025;85(7):699-706. doi:10.1016/j.jacc.2024.11.001
Solomon SD, Ostrominski JW, Wang X, et al. Effect of Semaglutide on Cardiac Structure and Function in Patients With Obesity-Related Heart Failure. *J Am Coll Cardiol.* 2024;84(17):1587-1602. doi:10.1016/j.jacc.2024.08.021
Verma S, Mazer CD, Yan AT, et al. Effect of Empagliflozin on Left Ventricular Mass in Patients With Type 2 Diabetes Mellitus and Coronary Artery Disease: The EMPA-HEART CardioLink-6 Randomized Clinical Trial. *Circulation.* 2019;140(21):1693-1702.
Mizutani H, Fujimoto N, Nakamori S, et al. Effects of Sacubitril/Valsartan on Myocardial Tissue in Heart Failure With Left Ventricular Ejection Fraction Below 50. *Circ J.* 2025;89(7):901-911.

ARCHER Phase II Results Summary

Results presented at the European Society of Cardiology Meeting on Myocardial & Pericardial Disease 2025

- In patients with acute myocarditis, Cardiolarx™ was associated with improvements in multiple CMR measures of myocardial recovery:
 - ✓ Significant reduction in LV mass, reflective of trends toward reduction in both ECV and ICV.
 - ✓ Significant reduction in left atrial remodeling and a trend toward lower LVEDV.
- The pronounced decrease in LV mass provides evidence of recovery primarily from intracellular edema.
- The observed changes in CMR parameters likely result from attenuation of cardiac inflammation and immune cell infiltration, limitation of fibrosis, and mitigating hypertrophic signaling.
- Cardiolarx™ was shown to be safe and well tolerated.

Key Takeaways from ARCHER Results

The ARCHER study provides compelling clinical evidence that CardiolRx™ reduces inflammation in the heart.

First Demonstration of Structural Improvement in Myocarditis

CMR Improvements Align with Myocardial Recovery

Bridges Pre-clinical Success to Human Impact

Second Positive PII Result in Inflammatory Heart Disease; De-risks MAVERIC PIII in RP

Catalyst for Expanded Clinical Development

Results provide sound rationale for advancing the clinical development in other conditions of the myocardium characterized by edema, fibrosis, and remodeling, including heart failure.

PII=Phase 2 clinical trial; PIII=Phase 3 clinical trial; RP=recurrent pericarditis

CRD-38 Program

Subcutaneous Drug in Development for Heart Failure

Heart Failure

A leading cause of death and hospitalization affecting more than 64 million people globally

- Chronic, progressive syndrome; heart muscle is unable to pump enough blood to meet the body's needs.
- Patients experience shortness of breath, rapid heart rate, and edema, resulting in reduced exercise capacity and hospitalizations.
- No drugs approved targeting inflammatory/fibrotic mechanisms.

\$30 billion

Associated healthcare costs in the U.S.

8 million

Patients in the U.S. by 2030

1.2 million

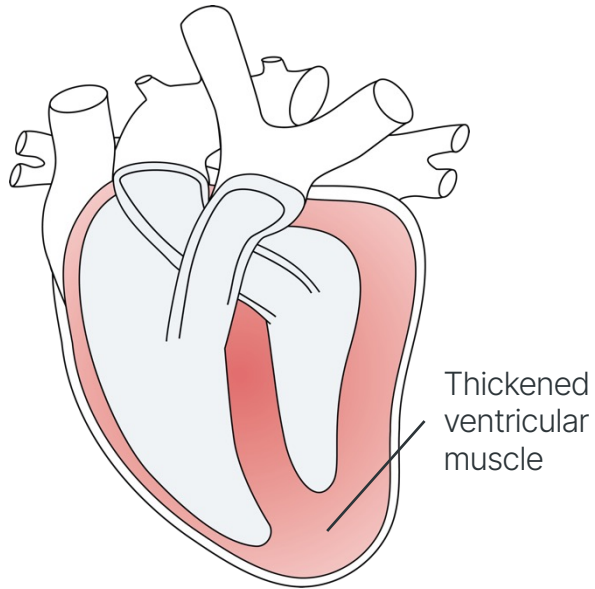
Hospitalizations annually in the U.S.

53%

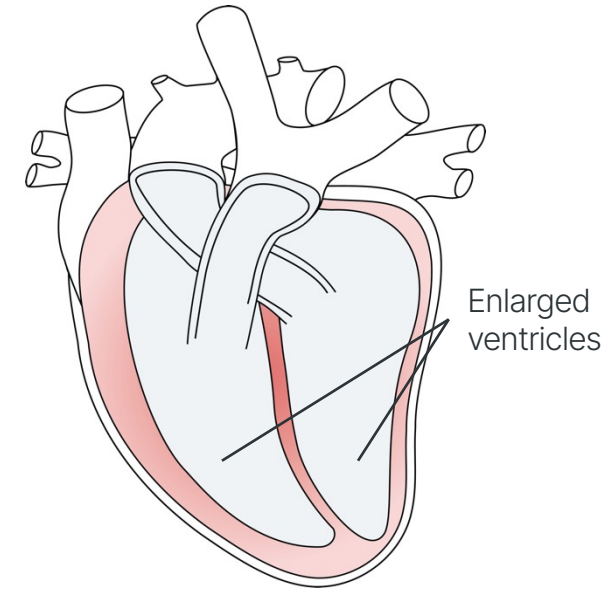
5-year overall mortality rate

Types of Heart Failure

HEART FAILURE WITH PRESERVED EJECTION FRACTION (HFpEF)



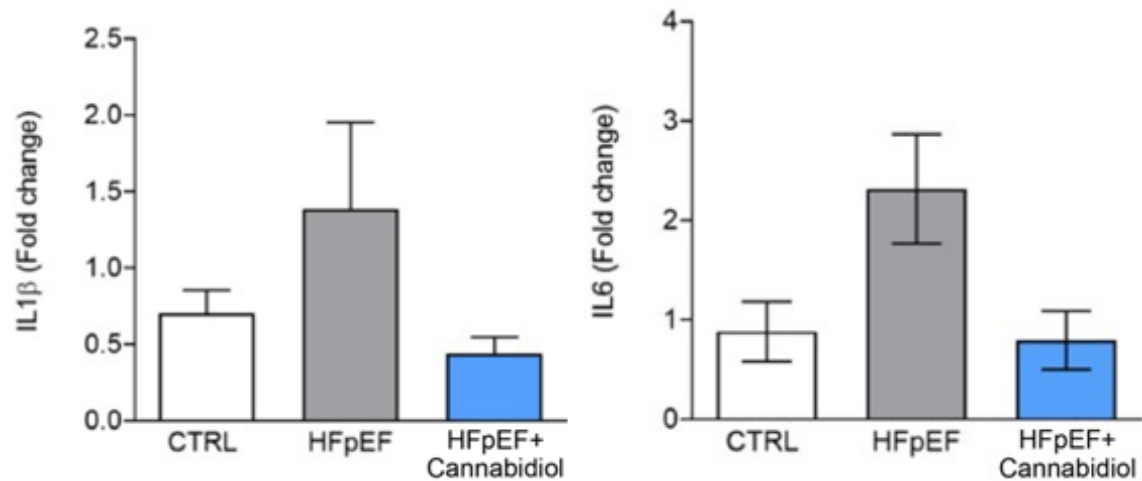
HEART FAILURE WITH REDUCED EJECTION FRACTION (HFrEF)



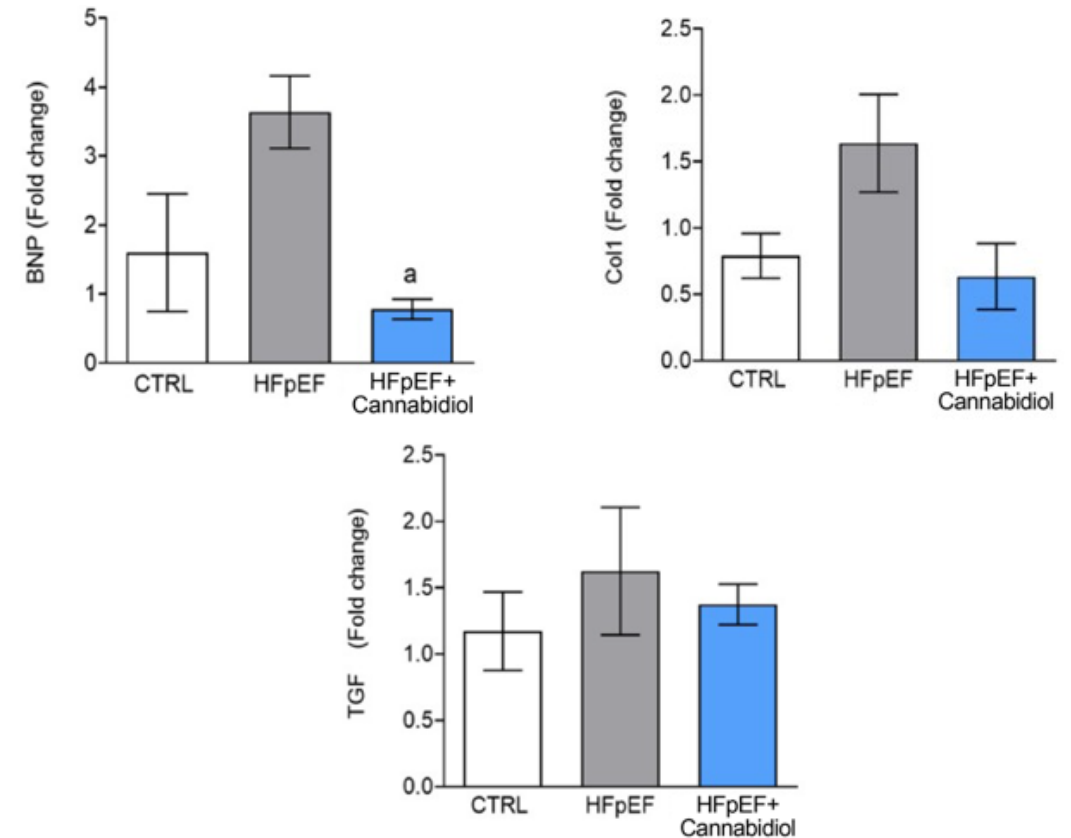
HFpEF accounts for ~50% of heart failure cases worldwide. It drives high hospitalization and mortality rates and has morbidity and costs comparable to HFrEF, making it one of the greatest unmet needs in cardiovascular medicine.

CRD-38: Potential Treatment For Heart Failure With Preserved Ejection Fraction (HFpEF)

PREVENTS INFLAMMATION

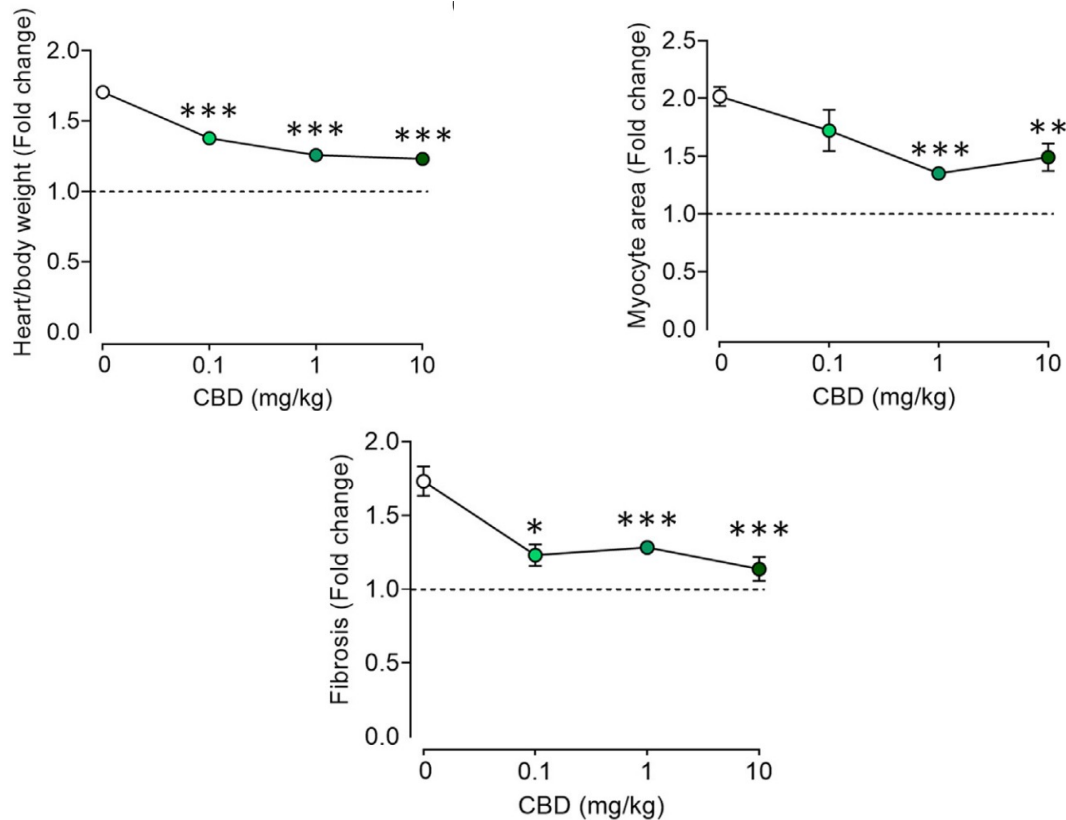


PREVENTS CARDIAC REMODELING

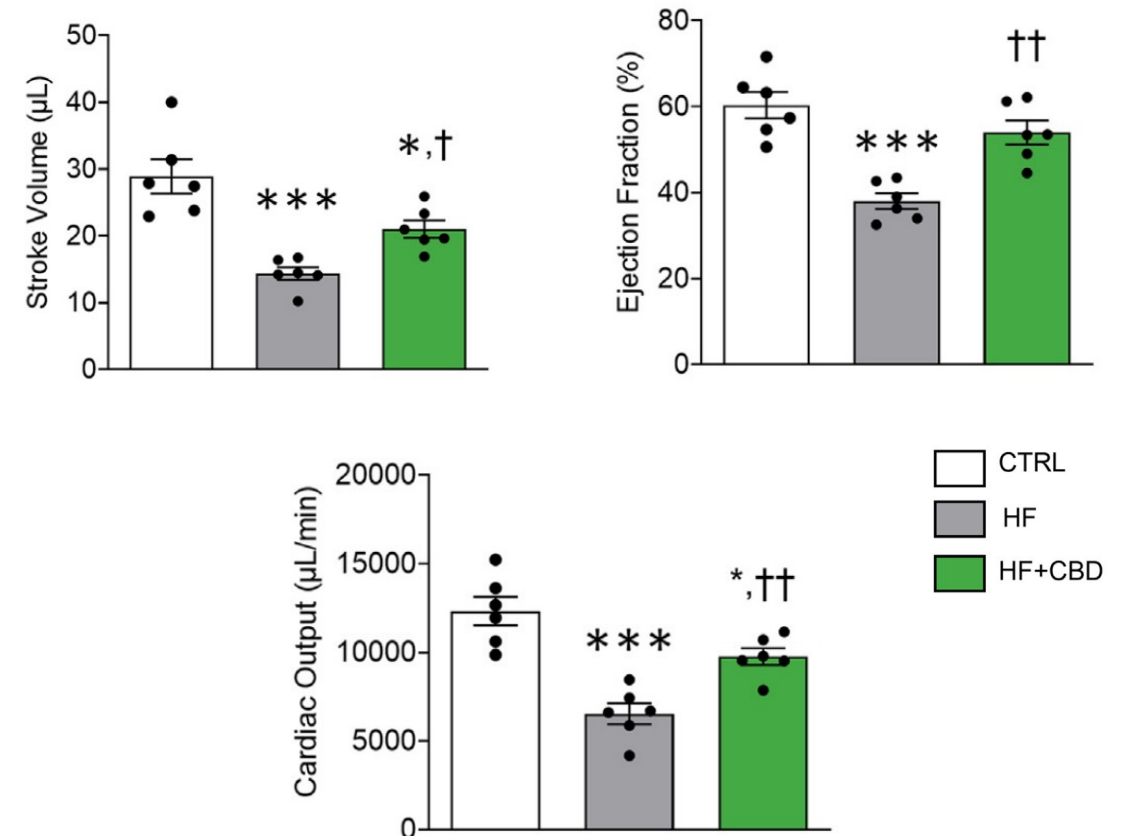


CRD-38: Potential Treatment to Prevent Heart Failure Dysfunction & Remodeling

DOSE-DEPENDENT EFFECT IN PREVENTING CARDIAC REMODELLING AND INFLAMMATION



PROTECTS AGAINST CARDIAC DYSFUNCTION



Near-term Value Driving Catalysts

MAVERIC PHASE III TRIAL OF CARDIOLRX™ IN RECURRENT PERICARDITIS

- 50% enrollment H2 2025
- 100% enrollment H1 2026
- Study completion

ARCHER PHASE II TRIAL OF CARDIOLRX™ IN ACUTE MYOCARDITIS

- Reported full data Q4 2025
- Publication of full data in Q4 2025

HEART FAILURE PROGRAM FOR CRD-38

- Complete IND-enabling studies
- File IND for Phase I and initiate clinical program for CRD-38

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 R&D

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 Lilly.



JOHN A. GEDDES, MBA

VICE PRESIDENT, CORPORATE 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 COMPASS PATHWAYS

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 Financial Officer of Gameto, and 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

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.



TIMOTHY J. GARNETT, MD

CHAIR OF OPHIREX AND DIRECTOR OF MAPLIGHT THERAPEUTICS

Distinguished pharmaceutical industry executive with over 30 years' experience, including two decades at Eli Lilly and Company, where he served as Chief Medical Officer from 2008 until his retirement in 2021. During his tenure at Eli Lilly, he led the successful development of therapeutics in women's health, endocrinology, and neuroscience, resulting in multiple commercial launches globally.

Scientific Advisory Board



DR. PAUL M. RIDKER, MD, MPH

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

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

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 seven years, Dr. Hill has been the Editor-in-Chief of the prestigious American Heart Association journal Circulation.

Cardiol Therapeutics

Developing life-changing medicines for people living with heart disease



LATE-STAGE
CLINICAL PROGRAM
IN HEART DISEASE



TARGETING
INFLAMMASOME
ACTIVATION



ADDRESSING UNMET
PATIENT NEEDS IN
GROWING MARKETS



COLLABORATIONS
WITH INTERNATIONAL
CENTERS OF
EXCELLENCE



NEAR-TERM
VALUE DRIVERS