Cardiol Therapeutics

Targeting Inflammation in Heart Disease

CORPORATE PRESENTATION | NOVEMBER 2026

NASDAQ: CRDL | TSX: CRDL

WWW.CARDIOLRX.COM

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CardiolRx™ is a registered trademark of Cardiol Therapeutics Inc.

About Cardiol Therapeutics

Developing products that improve cardiac function and quality of life in patients with heart disease driven by inflammation and fibrosis.

CARDIOLRX™
ORAL*

MAVERIC Program
Recurrent Pericarditis

STATUS: PHASE III; ONGOING

- The MAVERIC Program comprises the completed Phase II MAVERIC study and the ongoing pivotal Phase III MAVERIC trial.

ARCHER Program
Acute Myocarditis

STATUS: PHASE II; DATA PUBLISHED

- The ARCHER Program is comprised of the completed Phase II ARCHER study.

CRD-38
SUBCUTANEOUS*

Heart Failure

STATUS: IND-ENABLING

- Developing CRD-38 for the treatment of inflammatory heart disease, including heart failure.

*Chemically synthesized pharmaceutical formulation of cannabidiol.

Advancing Novel Therapeutics For Inflammatory Heart Disease

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 reduced quality of life.
Large and Growing Market Opportunity	>$1B potential for lead drug candidate CardiolRx™ in recurrent pericarditis; pipeline targeting multi-billion-dollar heart failure medicine market.
Strong Product Profile	CardiolRx™ granted FDA Orphan Drug Designation for the treatment of pericarditis which includes recurrent pericarditis, offers a safe, oral, non-immune suppressing therapy, that has the potential to be disease modifying.
Compelling Phase II Clinical Data	Phase II MAVERIC results showed rapid and durable reduction in pericarditis pain; Phase II ARCHER results demonstrated structural cardiac improvements (LV mass reduction) comparable to blockbuster cardiometabolic drugs.
Near-term Catalysts	Completion of Phase III MAVERIC trial with topline data readout; initiation of the NDA process; advancement of CRD-38 into clinical development for heart failure; and progression of discussions with prospective strategic partners.

Late-stage Clinical Pipeline

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

*Chemically synthesized pharmaceutical formulation of cannabidiol.

Drugs in Development

CardiolRx™
ORAL*

PHASE III

- High concentration cannabidiol formulation for oral administration
- Industry leading purity and stability profile
- Pharmaceutically produced under cGMP
- Scalable production process to support commercialization
- In late-stage clinical development for orphan cardiac diseases: pericarditis and myocarditis

CRD-38
SUBCUTANEOUS*

IND-ENABLING

- Novel subcutaneously administered cannabidiol formulation
- Formulated for high concentrations of lipophilic API
- Low viscosity enables subcutaneous delivery
- PK profile supports optimized dosing
- In development for the treatment chronic heart failure and cardiomyopathy

*Chemically synthesized pharmaceutical formulation of cannabidiol.

Mechanism of Action Supports the Therapeutic Potential for CardiolRx™ and CRD-38 in the Treatment of Heart Diseases

API: CANNABIDIOL

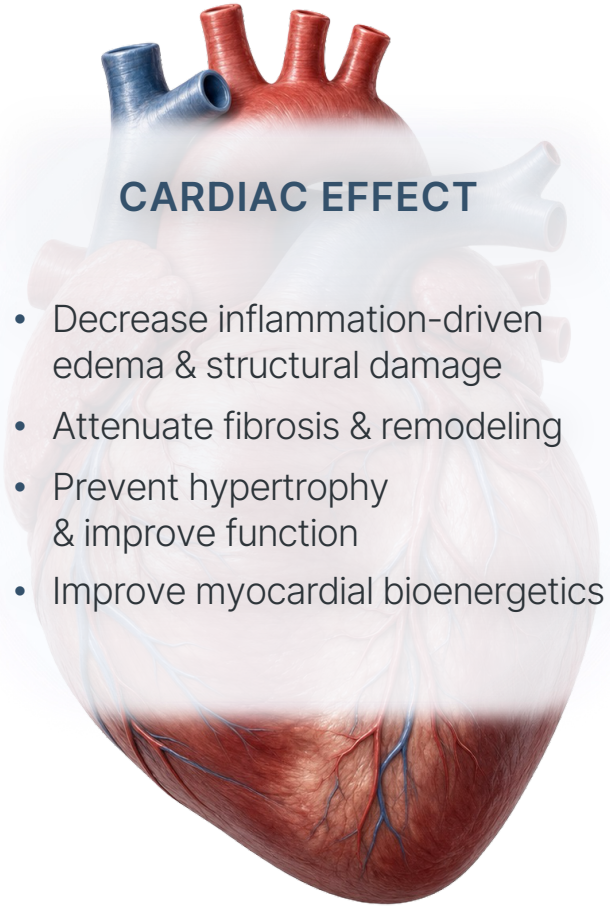
- CardiolRx™
- CRD-38

MOLECULAR & CELLULAR TARGETS

- PPAR-γ
- CB2R
- ROS

CONVERGING PROTECTIVE PATHWAYS

- NLRP3 inflammasome modulation via NF-κB pathway → ↓ IL-1β, IL-1α, & IL-6
- MCU / mPTP regulation → preserves mitochondrial function & Ca2+ handling
- ↓ ROS → ↓ oxidative stress



CARDIAC EFFECT

- Decrease inflammation-driven edema & structural damage
- Attenuate fibrosis & remodeling
- Prevent hypertrophy & improve function
- Improve myocardial bioenergetics

PPAR-γ=peroxisome proliferator-activated receptor gamma; CB2R=cannabinoid receptor type 2; ROS=reactive oxygen species; NLRP3=NOD-like receptor protein 3; NF-κB=nuclear factor kappa-light-chain-enhancer of activated B cells; IL=interleukin; MCU=mitochondrial calcium uniporter; mPTP=mitochondrial permeability transition pore.

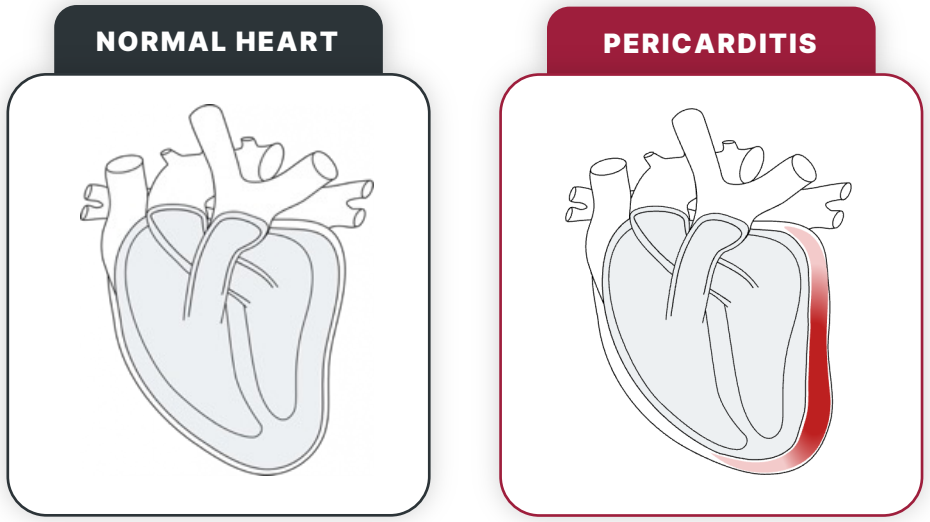
García-Rivas G, Lozano O, Bernal-Ramírez J, *et al.* Cannabidiol Prevents Heart Failure Dysfunction and Remodeling Through Preservation of Mitochondrial Function and Calcium Handling. *JACC Basic Transl Sci.* 2025;10(6):800-821; Naya NM, Kelly J, Hogwood A, Abbate A, Toldo S. Therapeutic potential of cannabidiol in the treatment of cardiovascular diseases. *Expert Opin Investig Drugs.* 2024;33(7):699-712.; Martinez Naya N, Kelly J, Corna G, *et al.* An Overview of Cannabidiol as a Multifunctional Drug: Pharmacokinetics and Cellular Effects. *Molecules.* 2024;29(2):473. Published 2024 Jan 18.; Martinez Naya N, Kelly J, Corna G, Golino M, Abbate A, Toldo S. Molecular and Cellular Mechanisms of Action of Cannabidiol. *Molecules.* 2023;28(16):5980. Published 2023 Aug 9.; Rajesh M, Mukhopadhyay P, Bátkai S, *et al.* Cannabidiol attenuates cardiac dysfunction, oxidative stress, fibrosis, and inflammatory and cell death signaling pathways in diabetic cardiomyopathy. J Am Coll Cardiol. 2010;56(25):2115-2125.

MAVERIC Phase III Program

Advancing Toward Pivotal Readout in Recurrent Pericarditis

Pericarditis

Responsible for 5% of emergency room admissions for chest pain.



- 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.

160,000/40,000
Pericarditis/Recurrent Pericarditis patients in the United States

18,000
Pericarditis hospitalizations per year in the United States

4.7 – 6.2 years
Duration of recurrent pericarditis in difficult to treat patients

>$300k / year
One FDA-approved therapy primarily used for multiple recurrences

Recurrent Pericarditis Treatment Pathway

From first-line anti-inflammatories to injectable biologics, challenges and limitations persist for patients along the current care pathway.

	TREATMENT	CHALLENGES & LIMITATIONS	
1st LINE	NSAID + colchicine	Non-responsive; Intolerant	
CARDIOLRX™	ORAL, NON-IMMUNOSUPPRESSANT, DISEASE-MODIFYING POTENTIAL		
2nd LINE	Corticosteroid	Toxicity; Resistance	Immunosuppressive Dependency High Recurrence Risk Following Discontinuation
3rd LINE	Interleukin-1 blocker*	Costly; Infection Risk	

CardiolRx™ is an investigational drug not approved for use in recurrent pericarditis.
*Only FDA-approved therapy for recurrent pericarditis. List price $302,000/year, primarily used for multiple recurrences.

MAVERIC Phase II Study

Multi-center, open-label, pilot study to investigate the safety and efficacy of CardiolRx™ administered over 26 weeks in 27 patients with recurrent pericarditis.

Results presented at the American Heart Association Scientific Sessions 2024.

Published in the *Journal of the American Heart Association*[*].

Cleveland Clinic

MAYO CLINIC

MGH 1811

VCU Health

MedStar Health Research Institute

PIMA HEART & VASCULAR

Minneapolis Heart Institute Foundation

The University of Vermont Medical Center

PRIMARY ENDPOINT

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

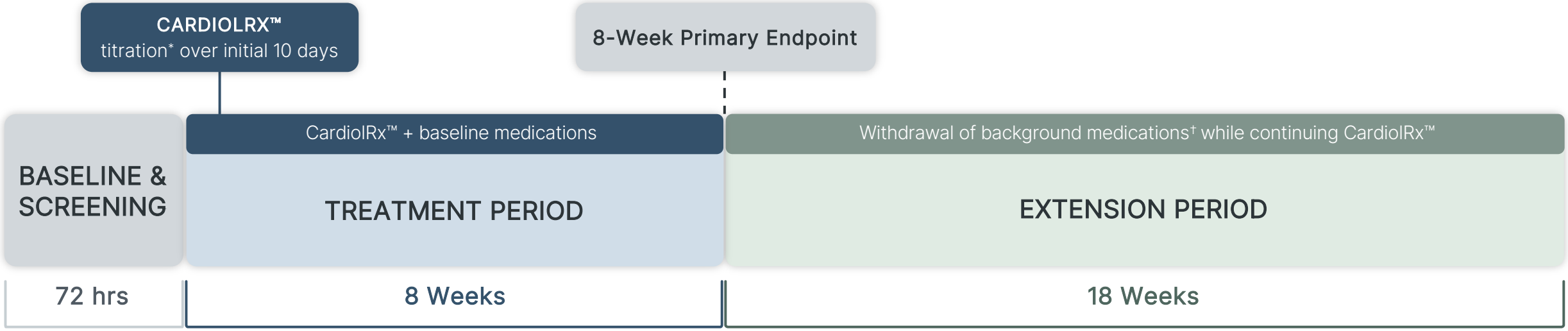
SECONDARY ENDPOINTS

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

[*]Luis SA, Salik JR, Klein AL, *et al.* Efficacy and Safety of Pharmaceutically Manufactured Cannabidiol in Recurrent Pericarditis: A Phase II Clinical Trial. *J Am Heart Assoc.* Published online July 10, 2026.

MAVERIC Phase II Study Design

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

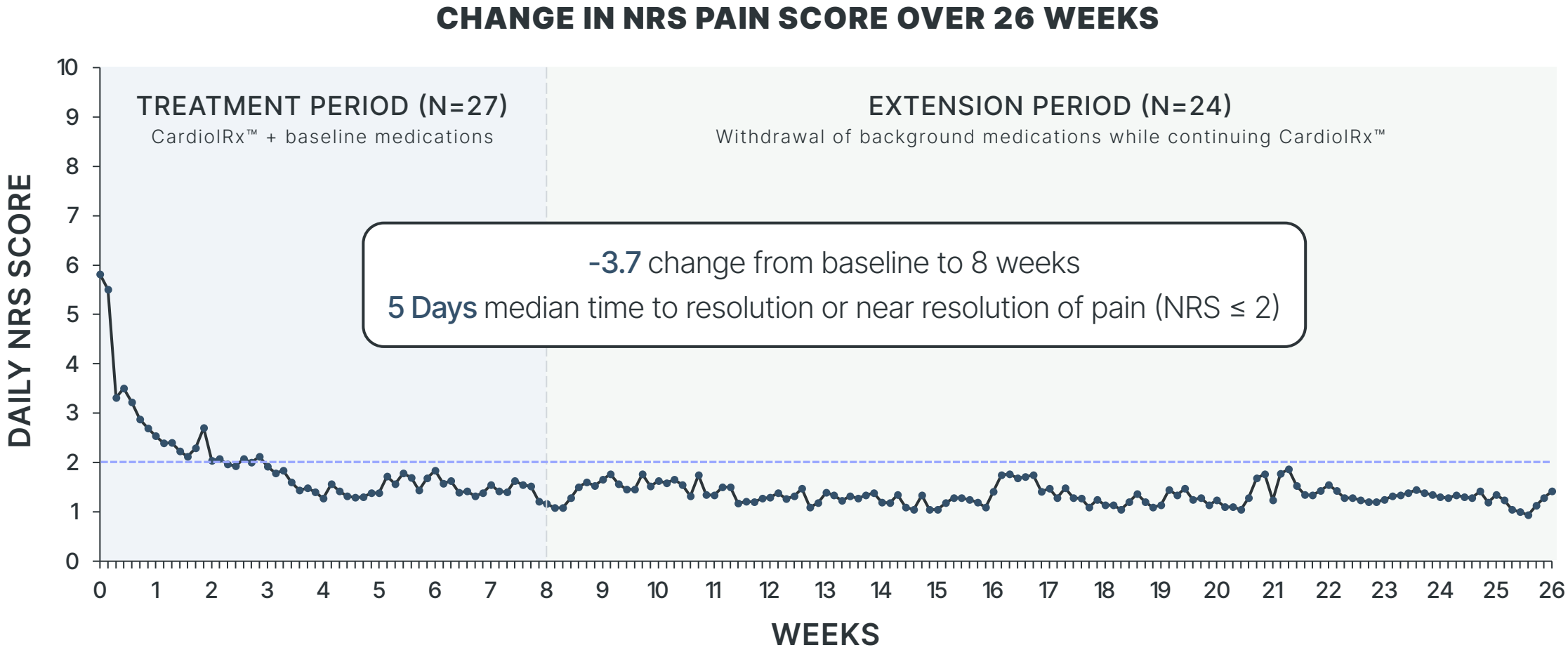


STUDY PARTICIPANTS

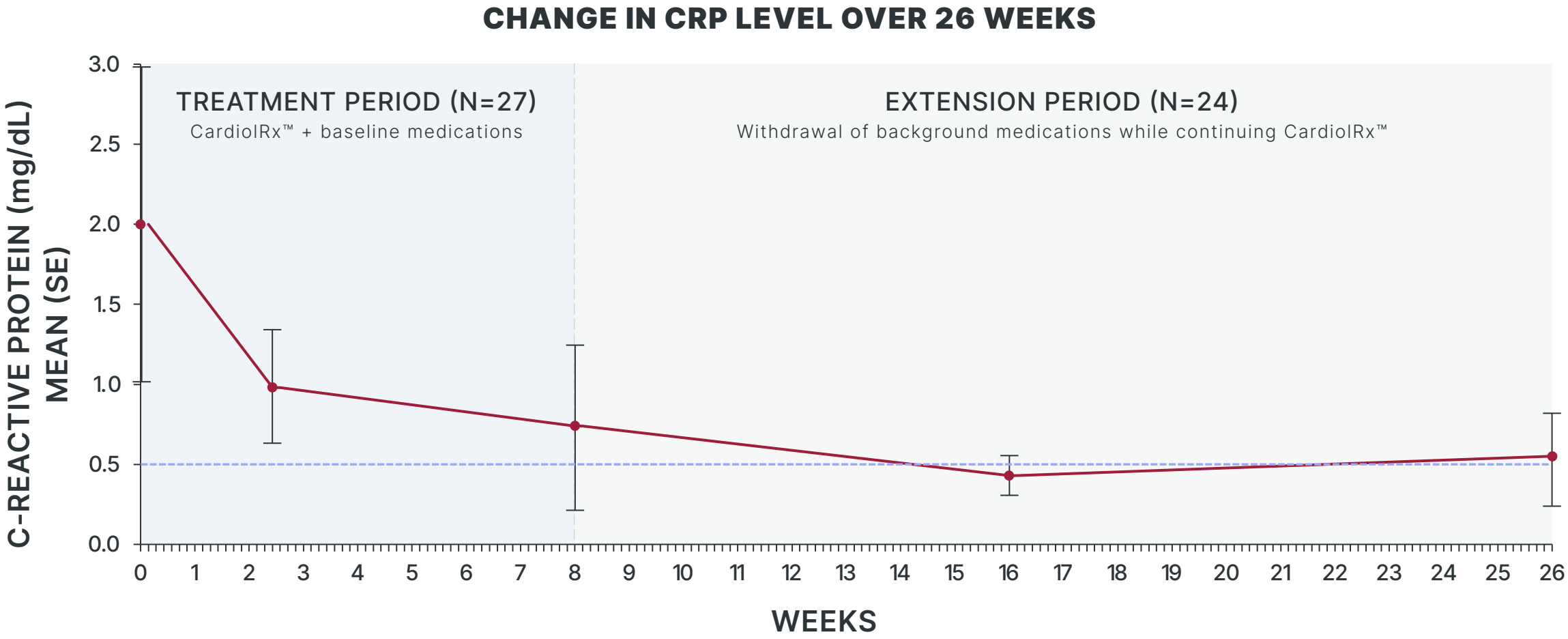
- ≥18 yrs
- ≥2 previous episodes of recurrent pericarditis
- ≥4 NRS pain score in the last 7 days
- Elevated CRP or MRI evidence of pericardial inflammation
- Receiving NSAIDs, colchicine, and/or corticosteroids

*10-day dose titration: Days 1 - 3: 5 mg/kg b.i.d.; Days 3 – 10: 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

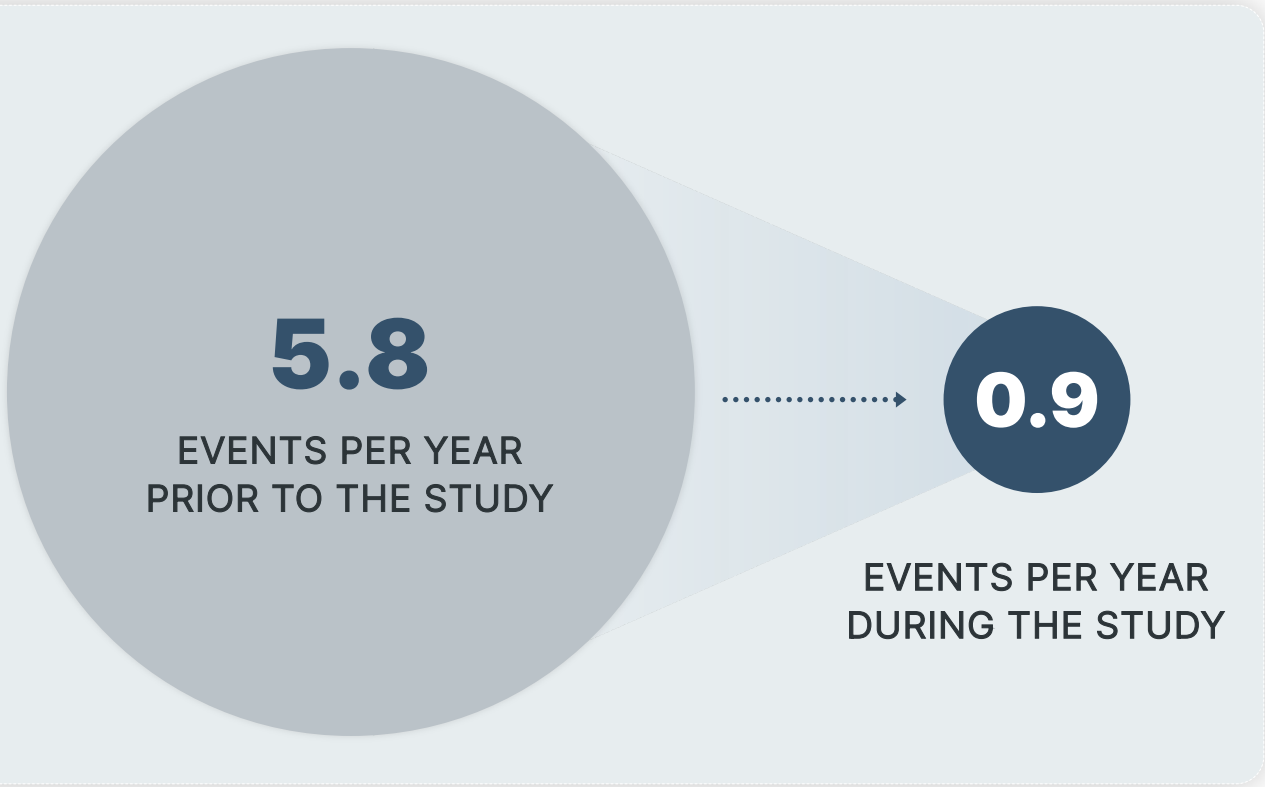


CardiolRx™ Resulted in a Clinically Meaningful and Rapid Reduction in Inflammation (CRP)



CardiolRx™ Substantially Reduced Pericarditis Events Per Year

Treatment shown to be safe and well tolerated with 95% study drug compliance.





71%

of patients (17/24) experienced no recurrence in the Extension Period

MAVERIC Phase II Results Summary

Results presented at the American Heart Association Scientific Sessions 2024 and published in the *Journal of the American Heart Association*.

CLINICAL FINDINGS

- In patients with recurrent pericarditis, CardiolRx™ was associated with impacts on relevant endpoints:
  - Marked, rapid, and durable reduction in pericarditis pain.
  - Clinically meaningful, rapid, and sustained reduction in C-Reactive Protein (CRP).
  - Substantial reduction in pericarditis events per year.

KEY TAKEAWAYS

- The MAVERIC Phase II study provides clinical evidence that CardiolRx™ reduces pericardial inflammation and improves patient outcomes.
- Compelling results provided the support to advance to the pivotal MAVERIC Phase III trial.

CardiolRx™ was shown to be safe and well tolerated

MAVERIC Phase III Trial

A pivotal multi-national, double-blind, randomized, placebo-controlled trial designed to demonstrate the impact of CardiolRx™ on pericarditis recurrence through modulation of the pro-inflammatory cytokine profile characteristic of the auto-inflammatory cycle of the disease.

Up to 150 patients at up to 25 clinical sites.

Topline results anticipated mid-2027.



PRIMARY ENDPOINT

- Time to a new episode of recurrent pericarditis

SECONDARY ENDPOINT

- Freedom from pericarditis recurrence at 24 weeks
- Percentage of days with no or minimal pain

MAVERIC Hypothesis

Administration of CardiolRx™ will reduce the risk of pericarditis recurrence.



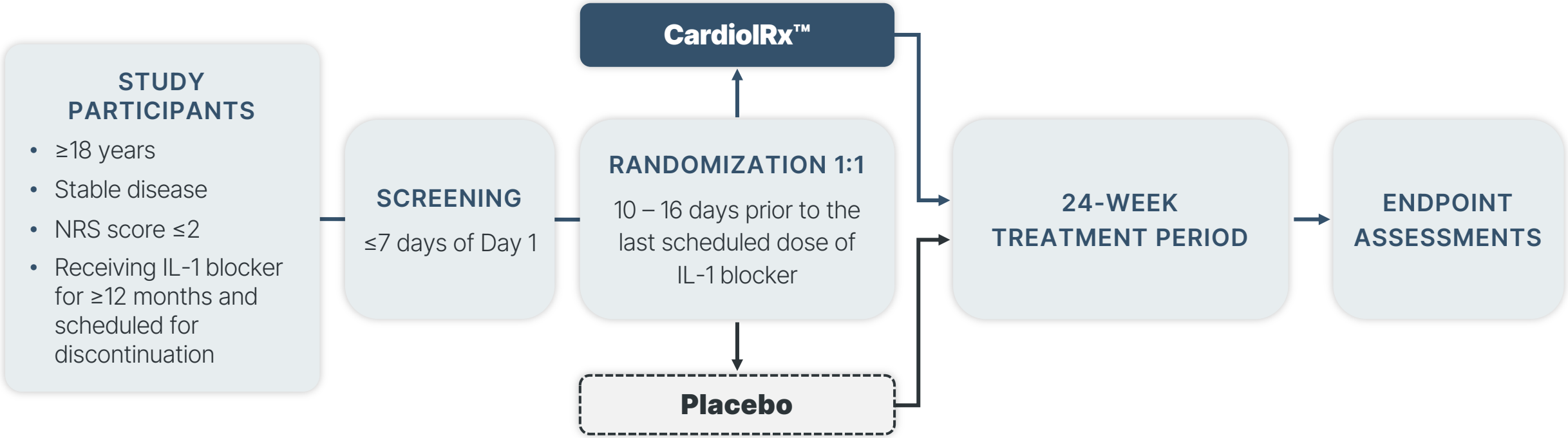
The biological process causing a recurrence is consistent, whether triggered following the initial episode, an inadequate treatment response, or a treatment withdrawal.



MAVERIC is enriched for frequent events by enrolling patients scheduled to discontinue IL-1 blocker therapy—a group with recurrence rates of up to 75%.

MAVERIC Phase III Trial Design

Enriched patient population at high risk for pericarditis recurrence → up to 75% expected to experience disease relapse within 12 weeks of IL-1 blocker withdrawal*.



*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.

MAVERIC Steering Committee (SC)



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.



Paul Cremer, MD

SC Member and MAVERIC Trial Principal Investigator

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



Antonio Abbate, MD, PhD

SC 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.



Tom Wang, MBChB, MD

SC Member

Cardiologist, Auckland City Hospital, New Zealand. Previously, Cardiologist and Co-director, Pericardial Diseases Center, Section of Cardiovascular Imaging, Department of Cardiovascular Medicine, Heart, Vascular and Thoracic Institute of Cleveland Clinic.



Dor Lotan, MD

SC Member

Assistant Professor of Medicine, Director Center for Pericardial Diseases, Columbia University Irving Medical Center.



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MAVERIC Program Co-chair

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Allen Luis, MBBS, PhD

SC Member and MAvERIC-Pilot Principal Investigator

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



Stephen Nicholls, MBBS, PhD

SC Member

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



Mohamed Al-Kazaz, MD

SC Member

Cardiologist, Northwestern Medicine Bluhm Cardiovascular Institute; Assistant Professor of Medicine (Cardiology), Northwestern University Feinberg School of Medicine; Medical Director, Pericardial Disease Clinic.

Market Opportunity in Recurrent Pericarditis

CardiolRx™ is being developed to address the need for an oral, accessible, and non-immune-suppressing profile with disease-modifying therapeutic potential.

TARGET MARKET: ~40,000† PATIENTS

CARDIOLRX™ OPPORTUNITY

>$1 Billion*

- 2nd-line treatment prior to corticosteroid/IL-1 blocker
- For non-responders or intolerant to NSAIDS/colchicine
- For patients dependent on immunosuppressant therapy

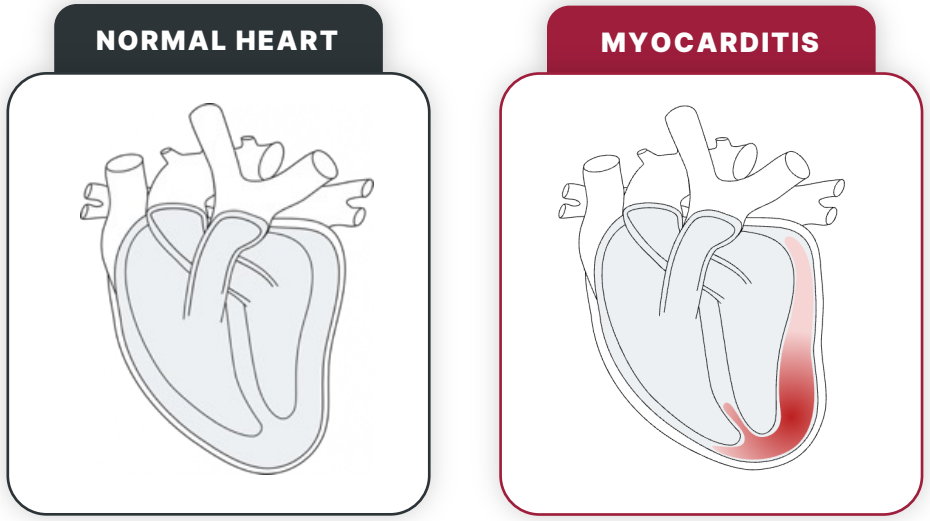
*Based on a third-party pricing and market access study completed in 2025; source data is on file.
†Recurrent pericarditis patient population in the United States. IL= interleukin.

ARCHER Phase II Program

The First Evidence of Structural Heart Recovery in 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 arrythmias.
- Complications include heart failure, unstable heart rhythm, cardiac arrest, and organ failure; severe cases may necessitate heart transplantation.
- No FDA- or EMA-approved therapies.

46,000
Acute Myocarditis patients in the United States

32,400
Deaths worldwide due to myocarditis (2019)

4 – 6 %
In-hospital mortality

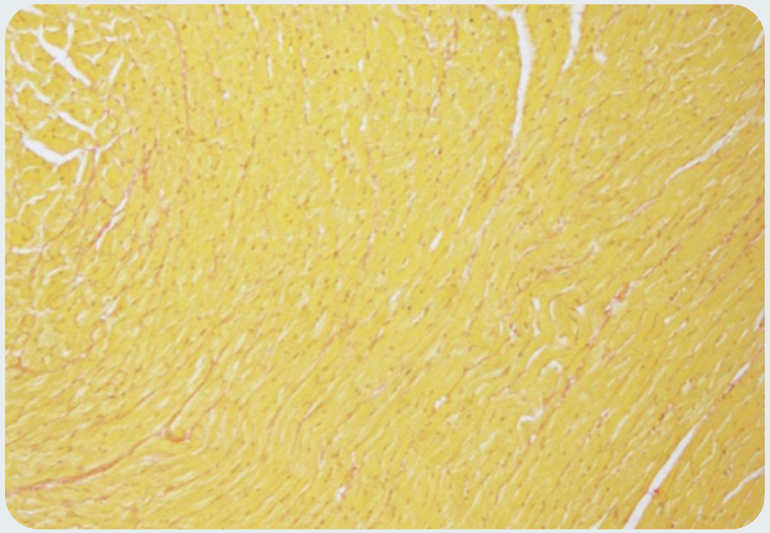
37 years
Median age of diagnosis

CardiolRx™ API Attenuates Myocarditis-induced Fibrosis

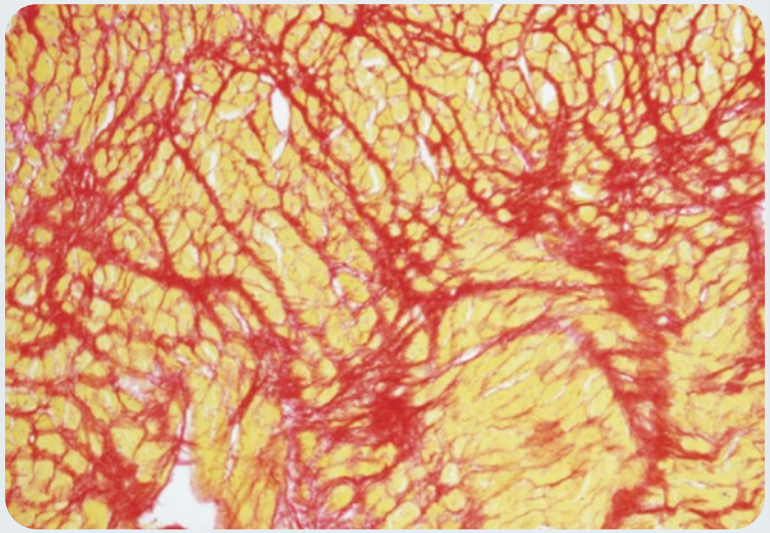
Protection against inflammatory cell infiltration also demonstrated (not shown).

SECTIONS OF HEART TISSUE

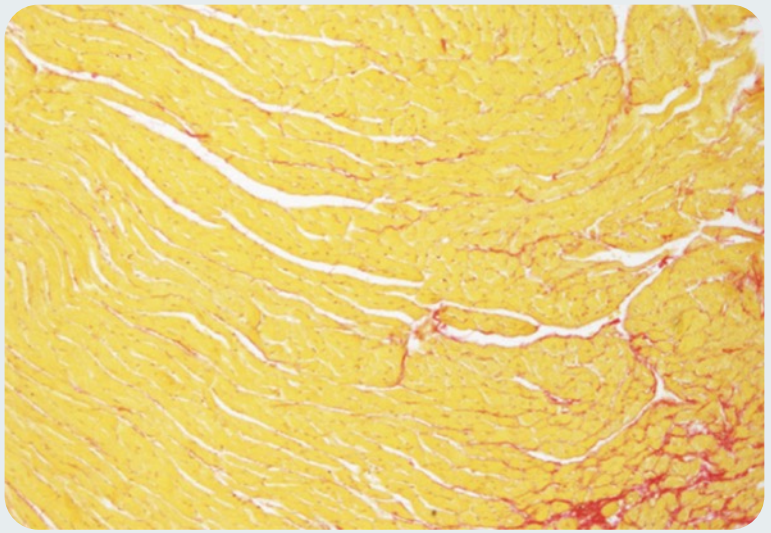
Healthy Tissue



Myocarditis



Myocarditis + CardiolRx™ API



Effects on myocardial fibrotic remodeling induced in a model of experimental autoimmune myocarditis. Representative images of Sirius red-stained LV myocardium sections. Magnification: 100x.

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

ARCHER Steering Committee



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

Multi-center, international, double-blind, placebo-controlled trial to investigate the safety and efficacy of CardiolRx™ administered over 12 weeks in 109 patients with clinically diagnosed acute myocarditis.

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

Published in February 2026 issue of *ESC Heart Failure*.*

PRIMARY EFFICACY ENDPOINTS†

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

SECONDARY

- Left ventricular ejection fraction (LVEF)

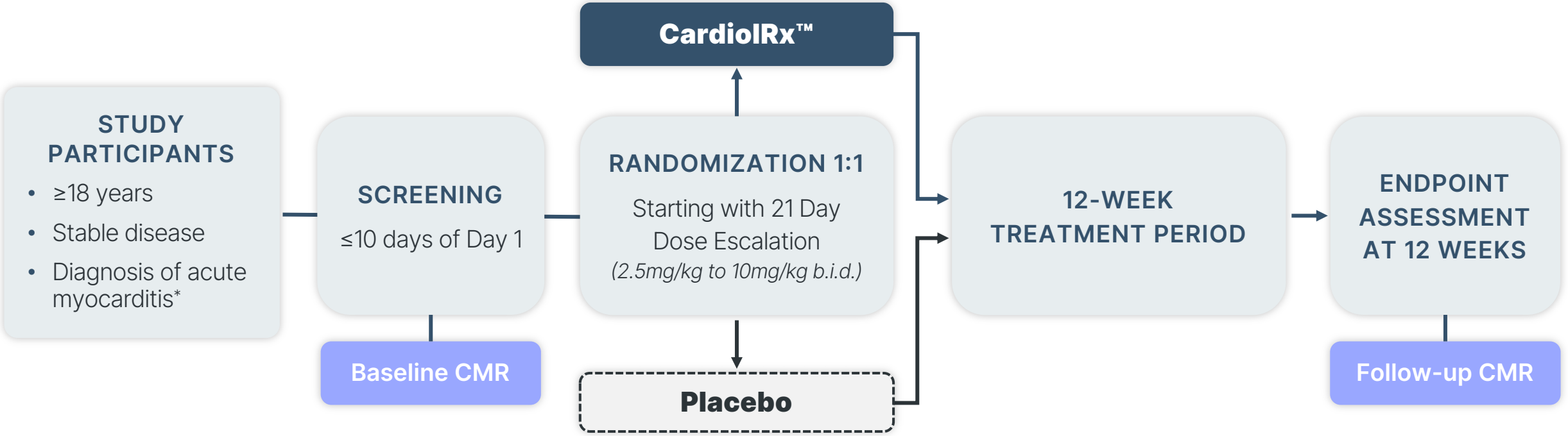
OTHER

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

*McNamara DM, Cooper LT, Friedrich MG, *et al.* Impact of cannabidiol on myocardial recovery in patients with acute myocarditis: primary results of the ARCHER study. *ESC Heart Fail.* 2026;13(1).
†Measured by cardiac magnetic resonance imaging at 12 weeks post randomization.

ARCHER Phase II Study Design

One of the largest industry-sponsored clinical trials in acute myocarditis.



Enrolled 109 adult patients at 34 sites in the United States, Brazil, France, and Israel.

*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. McNamara DM, Cooper LT, Arbel Y, *et al. ESC Heart Fail.* 2024; 11(5):3416.

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

EXTRACELLULAR VOLUME (ECV)

- Reflects inflammation and fibrosis
- Extracellular myocardial matrix

INTRACELLULAR VOLUME (ICV)

- Reflects cardiomyocyte size
- Intracellular myocardial compartment

LEFT VENTRICULAR (LV) MASS

- Integrated effect of ECV and ICV
- Marker of myocardial remodeling

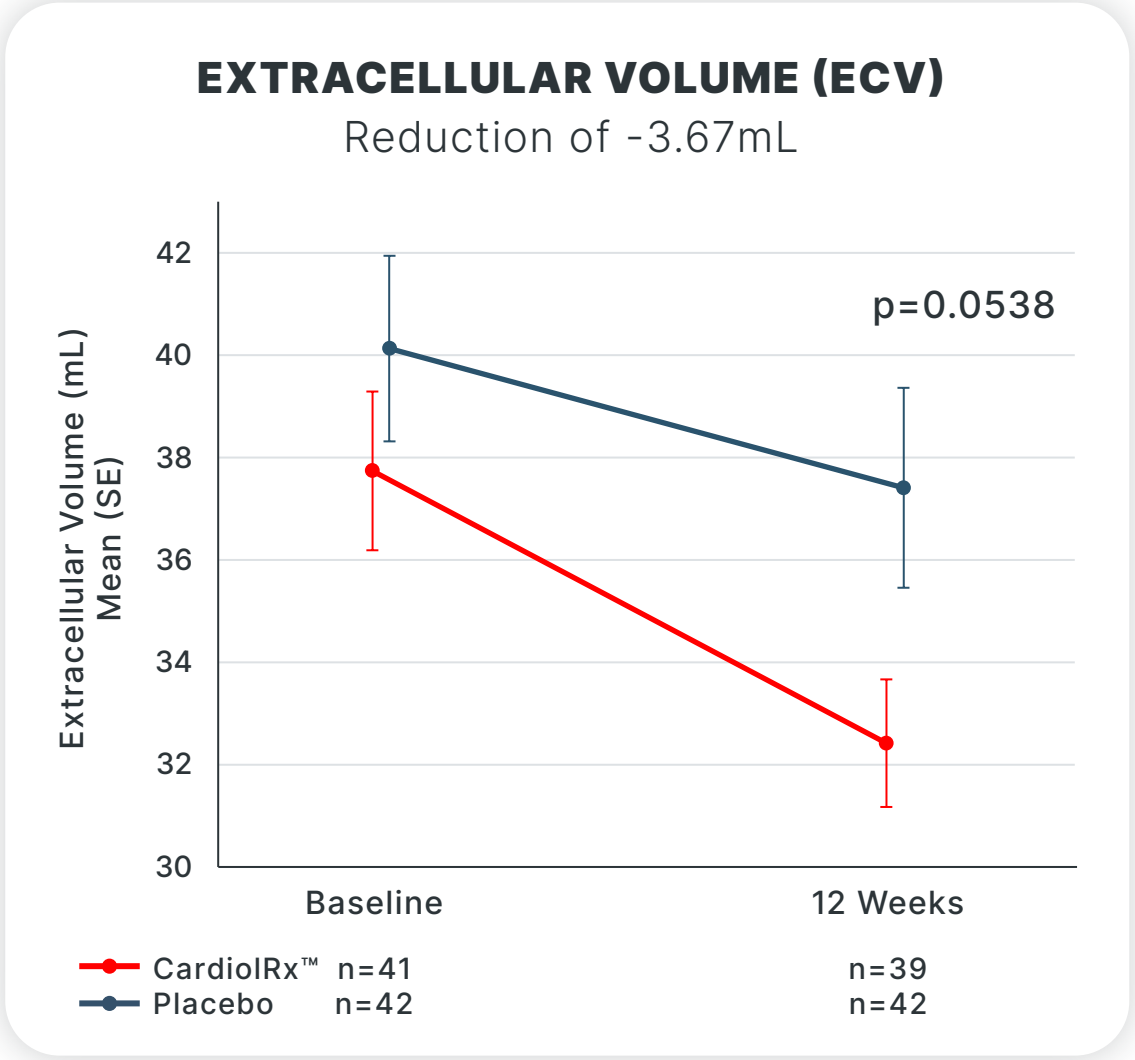
CHANGES IN ECV AND ICV DRIVE PATHOLOGIC LV REMODELING

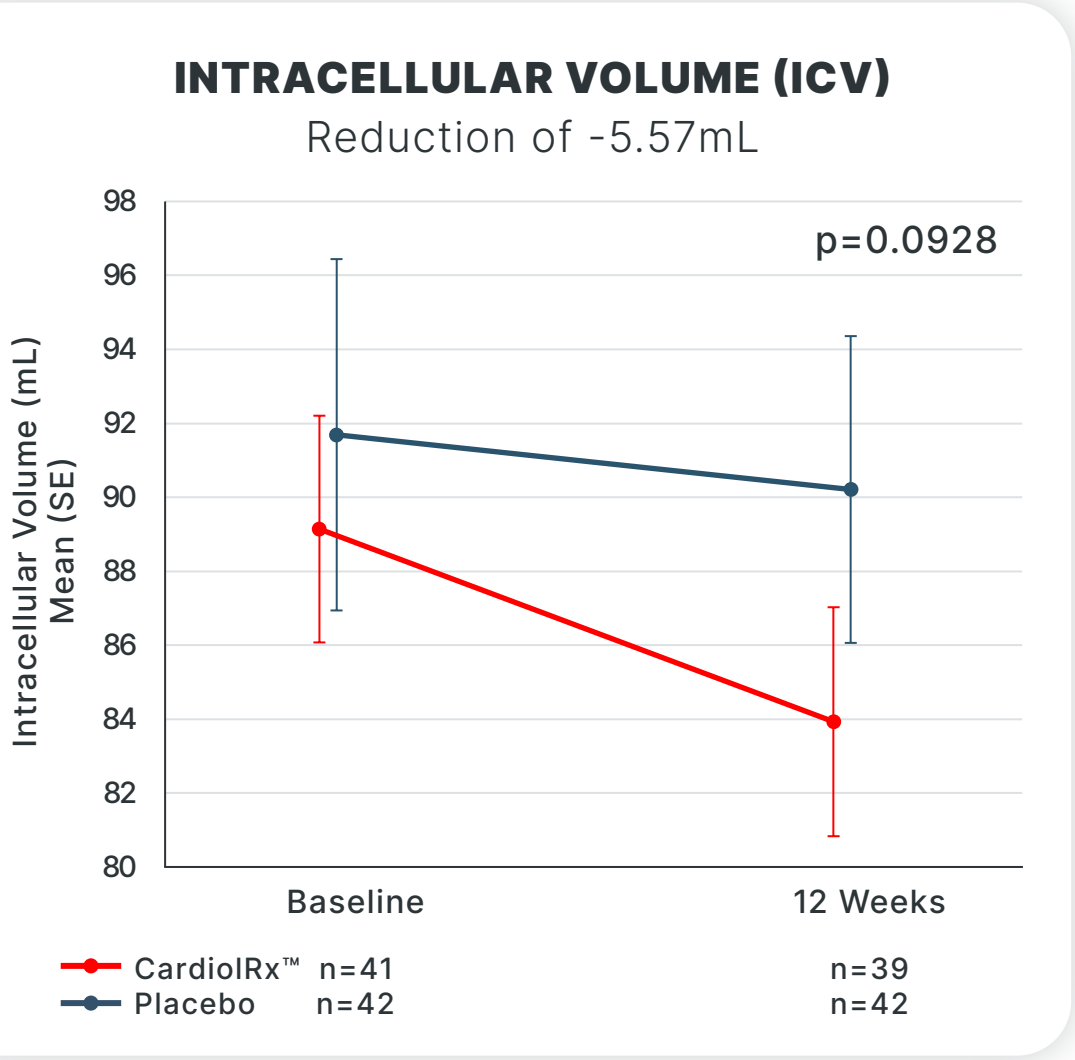
Increased myocardial thickness, stiffness, and LV mass → impaired relaxation and filling and increased workload on the heart

HFpEF is characterized by cardiomyocyte hypertrophy, thickening, and stiffness (i.e., remodeling). Interventions that decrease LV mass are known to improve clinical outcomes in HFpEF.

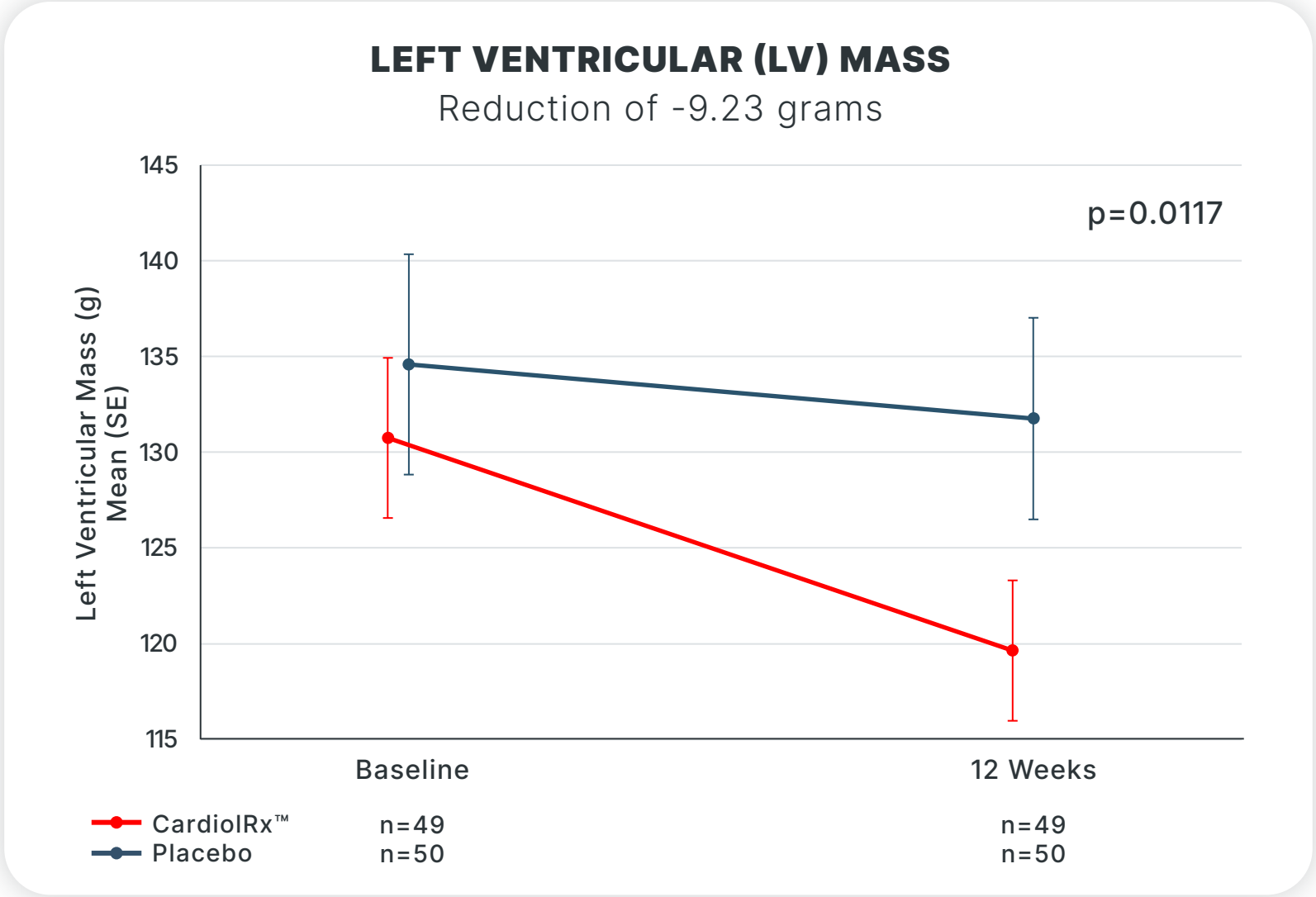
HFpEF = Heart Failure with Preserved Ejection Fraction.

CardiolRx™ Induced Notable Reductions in ECV and ICV





CardiolRx™ Significantly Reduced LV Mass



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 insulinotropic 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 Paracardiac 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. Published in February 2026 issue of *ESC Heart Failure*.

CLINICAL FINDINGS

- In patients with acute myocarditis, CardiolRx™ 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.

MECHANISTIC INSIGHT

- 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.

CardiolRx™ 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.

EFFICACY EVIDENCE

- First demonstration of structural improvement in myocarditis
- CMR improvements align with myocardial recovery

TRANSLATIONAL VALIDATION

- Bridges pre-clinical success to human impact
- Second positive PII result in inflammatory heart disease

CLINICAL STRATEGY & PIPELINE IMPACT

- De-risks MAVERIC PIII in recurrent pericarditis
- Catalyst for expanded clinical development

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

PII = Phase 2 clinical trial; PIII = Phase 3 clinical trial.

CRD-38 Program

Novel 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.

8M
Patients in the U.S. by 2030

$30B
Associated healthcare costs in the U.S.

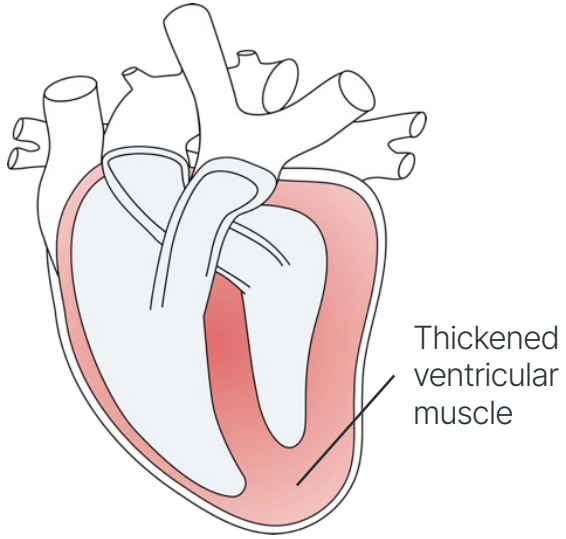
1.2M
Hospitalizations annually in the U.S.

53%
5-year overall mortality rate

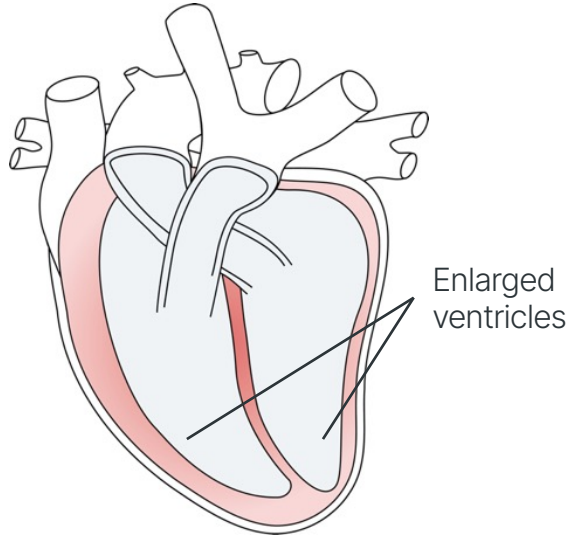
Types of Heart Failure

Although the role of inflammation is well recognized, there are no approved therapies that specifically target this process in clinical practice.

Heart Failure With Preserved Ejection Fraction (HFpEF)



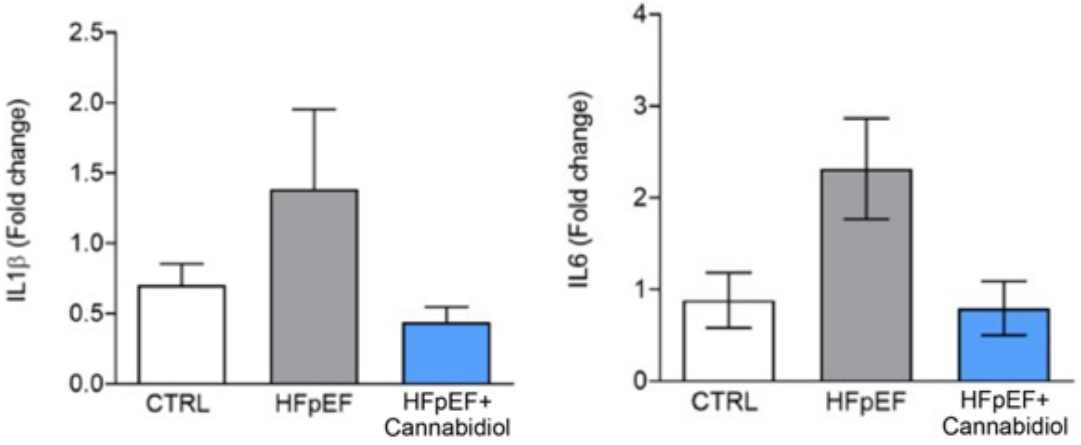
Heart Failure With Reduced Ejection Fraction (HFrEF)



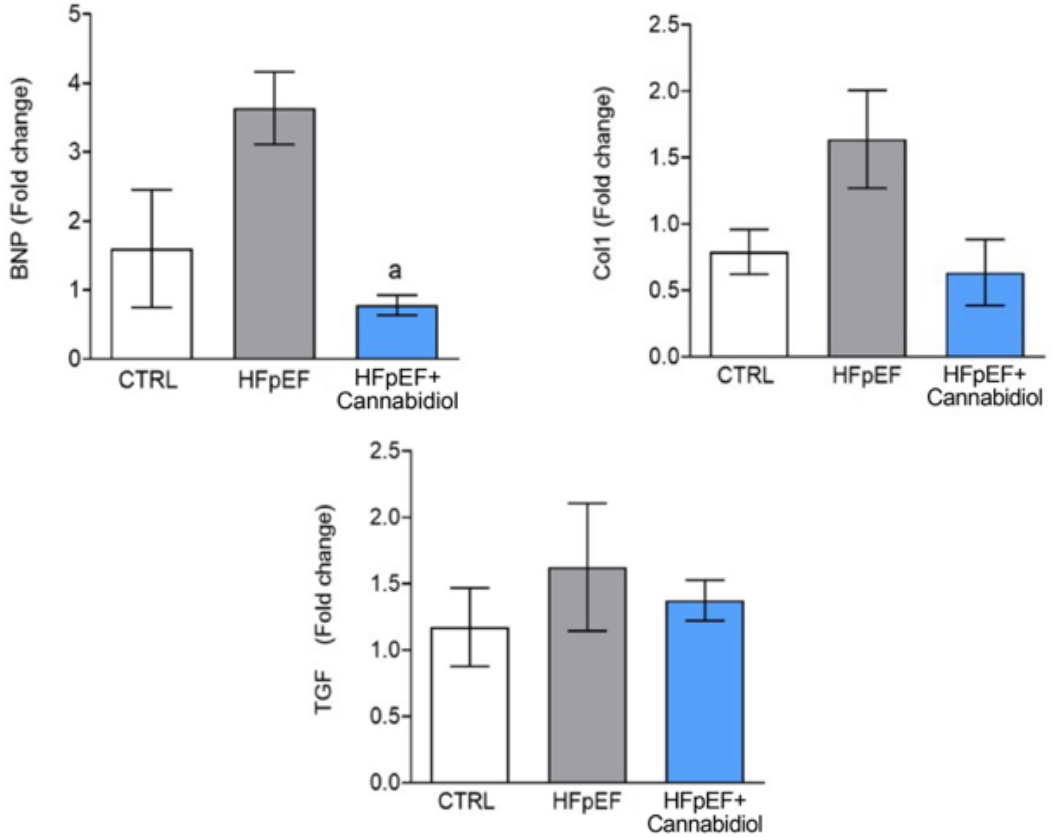
HFpEF accounts for ~50% of heart failure cases worldwide. It drives high hospitalization and mortality rates and has morbidity and costs comparable to HFrEF, making it one of the greatest unmet needs in cardiovascular medicine.

CRD-38: Potential Treatment For HFpEF

PREVENTS INFLAMMATION



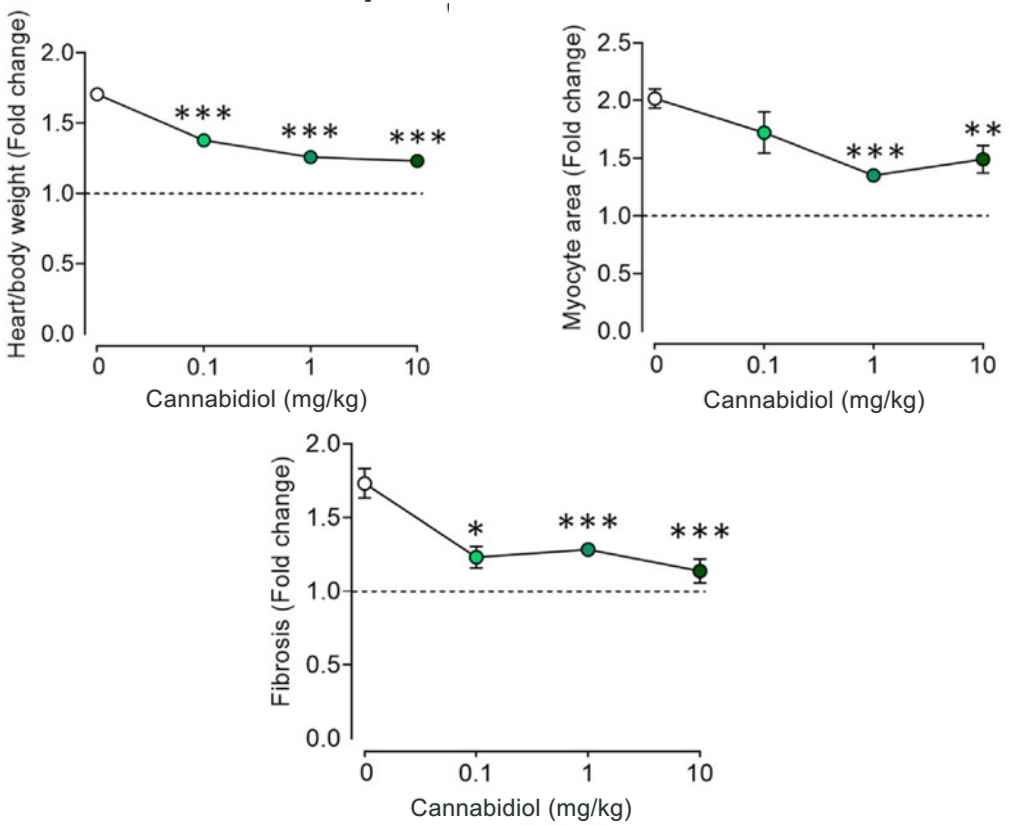
PREVENTS CARDIAC REMODELING



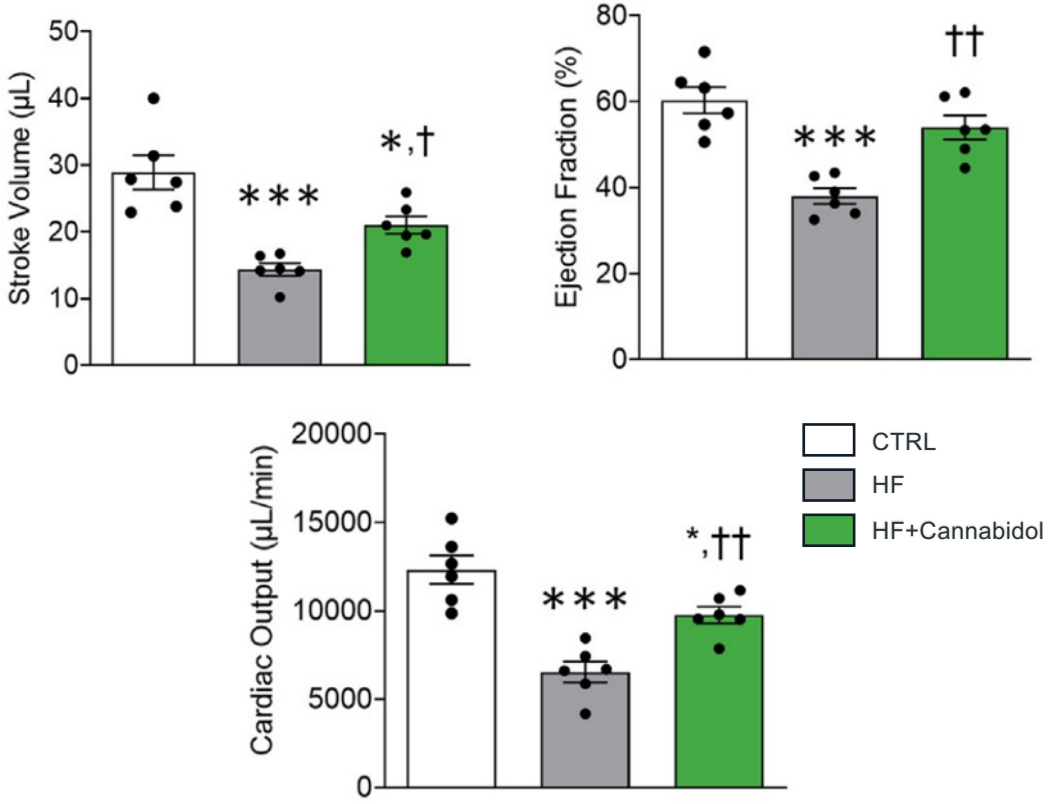
Lozano O *et al.* Heart Failure Society of America Annual Scientific Meeting 2023: ePoster Viewing Session III. October 7, 2023.
CRD-38 API affects cardiac remodeling and inflammation in a model of heart failure with preserved ejection fraction. a p=<0.05 vs HFpEF.

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

PREVENTS MYOCYTE CELL HYPERTOPHY, FIBROSIS, AND INFLAMMATION



PROTECTS AGAINST CARDIAC DYSFUNCTION



García-Rivas, G, Lozano, O, Bernal-Ramírez, J. *et al. J Am Coll Cardiol Basic Trans Science*. Published online February 20, 2025.
CRD-38 API shows cardioprotective effects in a model of angiotensin II heart failure.
* p=<0.05 vs CTRL; ** p=<0.01 vs CTRL; *** p=<0.001 vs CTRL; † p=<0.05 vs HF; †† p=<0.01 vs HF

Key Value-driving Catalysts

Complete Patient Enrollment in the Pivotal Phase III MAVERIC Trial

Enables timely progression toward topline data reporting and a potential NDA submission.

Complete IND-enabling Program for CRD-38

Establishes readiness for Phase I studies and expands the company's next-generation asset portfolio.

Report MAVERIC Topline Results

Provides a significant inflection point with respect to clinical validation and regulatory momentum.

Initiate Clinical Development of CRD-38

Creates a second major value-driver for the treatment of heart disease.

Advance Additional Rare Disease Programs

Leverages groundbreaking ARCHER data to expand the clinical pipeline and unlock new high-value indications.

Execute Strategic Partnerships

Provides global market access and maximizes the commercial potential of the Company's drug candidates.

NDA = New Drug Application; IND = Investigational New Drug

Accomplished 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

Vice President of Clinical Operations and Study Design

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 of Operations

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, 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.



Dan Crandall, CPA, CA

Vice President, Finance

Over 18 years' experience in public company finance, accounting, regulatory compliance, financial reporting, capital markets, and management advisory services, with substantial knowledge of public company disclosure, corporate governance, and financial processes and infrastructure.

Experienced Board of Directors



Guillermo Torre-Amione, MD, PhD

Chairman

Senior member at The Methodist Hospital Research Institute, full professor of medicine at the Weill Cornell Medical College of Cornell University, New York, and, more recently, became President of TecSalud, an academic medical center and medical school of the Instituto Tecnológico y de Estudios Superiores de Monterrey in Mexico.



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.

World-class Scientific Advisory Board



Dr. Paul M. Ridker, MD, MPH

Eugene Braunwald Professor of Medicine at the Harvard Medical School and Director of the Center for Cardiovascular Disease Prevention at the Brigham and Women's Hospital. Dr. Ridker and collaborators provided the first proof-of-principle for the inflammation hypothesis of atherothrombosis in humans, the first demonstration that statin therapy is both lipid-lowering and anti-inflammatory, the first FDA-approved diagnostic test for vascular inflammation (hsCRP), and the first proven anti-inflammatory treatment for heart disease (canakinumab). As a direct consequence of this work, multiple novel anti-inflammatory agents targeting interrelated aspects of heart disease ranging from chronic atherosclerosis to congestive heart failure are under development at nearly all major pharmaceutical companies worldwide. Dr. Ridker is additionally known for his leadership of over 15 major multi-national randomized clinical trials. Recent international awards include the Akiro Endo Award from the International Atherosclerosis Society (2024); and the Anitschkow Prize from the European Atherosclerosis Society (2025). Dr. Ridker is among the top 10 most-cited biomedical researchers in any field worldwide.



Dr. Bruce McManus, PhD, MD

Professor Emeritus, Department of Pathology and Laboratory Medicine at the University of British Columbia. Some of his academic and leadership roles have spanned CEO of the Centre of Excellence for Prevention of Organ Failure (PROOF Centre) and inaugural Scientific Director of the Institute of Circulatory and Respiratory Health at the Canadian Institutes of Health Research. Dr. McManus's investigative work has informed contemporary approaches to the diagnosis and management of acute viral myocarditis and its progression to heart failure, and his life's scholarship includes more than 450 peer-reviewed publications, over 60 invited chapters, and several books. Dr. McManus has been widely honored for his scientific and mentoring contributions, including the prestigious Max Planck Research Award, and the Howard Morgan Award from the International Academy of Cardiovascular Sciences. He is a Fellow of the Royal Society of Canada and has been appointed to both the Order of Canada and the Order of British Columbia.



Dr. Joseph A. Hill, MD, PhD

Professor of Internal Medicine and Molecular Biology at UT Southwestern Medical Center in Dallas, TX, and Director of the Harry S. Moss Heart Center. He served as Chief of Cardiology at UT Southwestern for 21 years prior to stepping down in 2023. Dr. Hill holds the James T. Willerson, MD, Distinguished Chair in Cardiovascular Diseases, and the Frank M. Ryburn Jr. Chair in Heart Research. His research focuses on molecular mechanisms of structural, functional, metabolic, and electrophysiological remodeling in cardiac hypertrophy and heart failure, with direct relevance to developing next-generation therapeutics. In addition to publishing nearly 280 scholarly articles, Dr. Hill has co-edited a major textbook and has contributed chapters to 14 books. His contributions have been recognized with multiple honors, including the 2023 Medal of Merit from the International Academy of Cardiovascular Sciences, the 2025 Gill Heart and Vascular Institute Award for Outstanding Contributions to Cardiovascular Research, and the 2025 Bohuslav Ostadal Award for Excellence in Cardiovascular Sciences from the International Academy of Cardiovascular Sciences. Dr. Hill served a 10-year tenure as the Editor-in-Chief of the esteemed American Heart Association journal *Circulation*.

Cardiol Therapeutics

Targeting Inflammation in Heart Disease



Late-stage Clinical Program In Heart Disease

Addressing Unmet Needs In Growing Patient Populations

Targeting Billion-dollar Market Opportunities

Collaborations With International Centers Of Excellence

Multiple Near-term Value-driving Catalysts