

Cardiol Therapeutics Reports Results of its AGM

Oakville, Ontario--(Newsfile Corp. - June 13, 2019) - Cardiol Therapeutics Inc. (**TSX: CRDL**) (**OTCQX: CRTPF**) ("**Cardiol**" or the "**Company**"), a leader in the research and commercial development of pharmaceutical CBD and targeted therapies for heart disease, announces results from its Annual General Meeting ("AGM") of shareholders held in Toronto, Ontario, on June 12, 2019. Shareholders voted in favour of all management resolutions proposed in the Company's Information Circular.

Resolutions proposed and approved at the AGM are:

- The re-election of the following directors for the ensuing year: David Elsley, Dr. Eldon Smith, Deborah Brown, Iain Chalmers, Terry Lynch, Peter Pekos, Dr. Guillermo Torre-Amione
- The appointment of BDO Canada LLP as auditors of the Company until the next annual meeting and the authorization of the directors of the Corporation to fix the remuneration to be paid to the auditors

The results of the voting on the election of directors are as follows:

Nominees	Number of Shares For	Percentage of Votes Cast For
David Elsley	12,461,594	99.93%
Dr. Eldon R. Smith	12,461,694	99.93%
Deborah Brown	12,468,779	99.99%
Iain Chalmers	12,461,594	99.93%
Terry Lynch	12,461,694	99.93%
Peter Pekos	12,461,194	99.93%
Dr. Guillermo Torre-Amione	12,468,279	99.99%

The corporate update delivered at the AGM by David Elsley, President and CEO, and Iain Chalmers, Chief Marketing Officer, is available for viewing on the Company's website at <https://www.cardiolrx.com/investors/agm>

About Cardiol Therapeutics

*Cardiol Therapeutics Inc. (**TSX: CRDL**; **OTCQX: CRTPF**) is a leader in producing 100% pure pharmaceutical CBD and developing groundbreaking therapies for heart disease. The Company is focused on commercially launching the safest and most consistent CBD products for consumers and healthcare providers in the multi-billion-dollar medicinal cannabinoid markets. Cardiol is utilizing nanotechnologies designed to deliver CBD and other anti-inflammatory drugs for the treatment of heart failure. Heart failure is a leading cause of death and hospitalization in North America, with associated healthcare costs exceeding US\$30 billion annually in the U.S. alone. For further information about Cardiol, please visit the Company's website at www.cardiolrx.com.*

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Cautionary statement regarding forward-looking information:

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws which may include, but is not limited to, statements with respect to: future events; the future performance or the intended business strategy of Cardiol Therapeutics Inc. ("Cardiol"); the potential for Cardiol's licensed drug encapsulation and delivery technologies to enhance the bioavailability of pharmaceuticals; management's expectations regarding estimated future pharmaceutical research and development opportunities, collaborations and prospects; the success and proposed timing of Cardiol's product development activities, including, but not limited to, the proposed timeline of Cardiol's product candidate pipeline for commercial introduction; the ability of Cardiol to develop its product candidates; Cardiol's plans to research, discover, evaluate and develop additional products; Cardiol's proposed future collaborations to advance Cardiol's lead nanoformulations into clinical development; and the potential for Cardiol's cannabinoid-based products to provide sources of future revenue. All statements, other than statements of historical fact, that address activities, events or developments that Cardiol believes, expects or anticipates will, may, could or might occur in the future are "forward-looking information". Forward-looking information is frequently identified by the use of words such as "plans", "expects", "projects", "intends", "believes", "anticipates", "forecasts", and other similar words and phrases, including variations (and negative variations) of

such words and phrases, or may be identified by statements to the effect that certain actions, events or conditions "may", "could", "should", "would", or "will" be taken, occur or be achieved. Forward-looking information contained herein reflects the current expectations or beliefs of Cardiol based on information currently available to it and is subject to a variety of known and unknown risks and uncertainties and other factors that could cause the actual events or results to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. These risks and uncertainties and other factors include that the success of Cardiol's product candidates will require significant capital resources and years of clinical development efforts; the results of clinical testing and trial activities of Cardiol's products; Cardiol's ability to obtain regulatory approval and market acceptance of its products; Cardiol's ability to raise capital and the availability of future financing; Cardiol's lack of operating history; unforeseeable deficiencies in the development of Cardiol's product candidates; uncertainties relating to the availability and costs of financing needed in the future for Cardiol's research and development initiatives; Cardiol's ability to manage its research, development, growth and operating expenses; the potential failure of clinical trials to demonstrate acceptable levels of safety and efficacy of Cardiol's product candidates; Cardiol's ability to retain key management and other personnel; risks related to fluctuations in medicinal cannabinoid markets in Canada and worldwide; uncertainties regarding Cardiol's ongoing collaborative and manufacturing partnerships; uncertainties regarding results of researching and developing products for human use; Cardiol competes in a highly competitive and evolving industry; Cardiol's ability to obtain and maintain current and future intellectual property protection; and other risks and uncertainties and factors. 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 these forward-looking statements are reasonable, they do involve certain assumptions, risks, and uncertainties and are not (and should not be considered to be) guarantees of future performance. It is important that each person reviewing this news release understands the significant risks attendant to the operations of Cardiol.



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