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November 4, 2021

VIA SEDAR

Ontario Securities Commission
British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Nova Scotia Securities Commission
Financial and Consumer Services Commission, New Brunswick
Office of the Superintendent of Securities, Prince Edward Island
Office of the Superintendent of Securities Service, Newfoundland and Labrador
Northwest Territories Superintendent of Securities
Office of the Yukon Superintendent of Securities
Government of Nunavut – Office of the Superintendent of Securities

Dear Sirs/Mesdames:

**Re: Cardiol Therapeutics Inc. (the “Issuer”)
 Prospectus Supplement dated November 4, 2021 to the Short Form Base
 Shelf Prospectus dated August 3, 2021 (the “Supplement”)**

We refer to the prospectus supplement dated November 4, 2021, relating to the public offering of Class A common shares of the Issuer.

We hereby consent to the references to our firm name on the second cover page of the Supplement and under the headings “*Documents Filed as Part of the U.S. Registration Statement*” and “*Legal Matters*”. We also consent to the reference to and use of our firm name and opinion under the headings “*Eligibility for Investment*” and “*Certain Canadian Federal Income Tax Considerations*”.

We confirm that we have read the Supplement and have no reason to believe that there are any misrepresentations in the information contained in the Supplement that are derived from our opinion referred to above or what are within our knowledge as a result of the services performed by us in connection with such opinion.

Yours truly,

(signed) “*Borden Ladner Gervais LLP*”