

November 3, 2021

To: British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Financial and Consumer Services Commission (New Brunswick)
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Prince Edward Island
Office of the Superintendent of Securities Service, Newfoundland and Labrador
Office of the Superintendent of Securities, Yukon
Office of the Superintendent of Securities, Northwest Territories
Nunavut Securities Commission

Dear Sirs/Mesdames:

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

We hereby consent to the reference to our name on the inside cover page and under the heading “Legal Matters” and to the reference to our name and to the use of our opinions under the headings “Eligibility for Investment” and “Certain Canadian Federal Income Tax Considerations” in the Prospectus Supplement relating to the offering of up to 16,350,000 Units of Cardiol Therapeutics Inc.

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

Yours truly,

“Torys LLP”