

Borden Ladner Gervais LLP
Bay Adelaide Centre, East Tower
22 Adelaide Street West
Toronto, ON, Canada M5H 4E3
T 416.367.6000
F 416.367.6749
blg.com



June 9, 2022

VIA SEDAR

Ontario Securities Commission
British Columbia Securities Commission
Alberta Securities Commission
Autorité des marchés financiers
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 June 9, 2022 (the “Supplement”) to the Short Form Base
 Shelf Prospectus dated February 8, 2022**

We refer to the Supplement qualifying the distribution of Class A common shares of the Issuer for gross proceeds of US\$50,000,000.

We hereby consent to the references to our firm name in the Supplement 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 in the Supplement under the heading “*Eligibility for Investment*”.

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 that 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*”