

# Cardiol Therapeutics

07:00 30 Jul 2020

## Cardiol Therapeutics is advancing its proprietary pharmaceutical cannabidiol therapeutics program to treat life-threatening heart disease

- Proprietary formulation produces ultra-pure pharmaceutical cannabidiol (CBD) without the psychotropic effects of THC for the treatment of inflammatory heart disease
- FDA recently approved Cardiol's Investigational New Drug application to commence a Phase II/III COVID-19 trial investigating the cardioprotective properties of CardiolRX
- Recently launched Cortalex through a national agreement with Medical Cannabis by Shoppers to retail Cortalex on an exclusive basis across Canada

### What Cardiol Therapeutics does:

Cardiol Therapeutics Inc (TSE:CRDL) (OTCQX:CRTPF) develops innovative pharmaceutical cannabidiol therapies for heart failure and other inflammatory diseases. This Canadian specialty pharmaceutical company has developed a proprietary formula of ultra-pure pharmaceutical cannabidiol (CBD) that does not contain THC - less than 5 parts per million (ppm) - and consequently none of the psychotropic effects of THC.

Its flagship product, CardiolRx, is formulated to be one of the safest and most consistent CBD medicines available on the market. CardiolRx has been developed and manufactured to the highest standards of cGMP to ensure consistency, stability, and purity in every dose.

Cardiol is also developing proprietary nanotechnology to uniquely deliver pharmaceutical cannabidiol directly to sites of inflammation in the heart associated with heart failure, a major healthcare burden in North America, costing the US healthcare system over US\$30 billion a year.

With all the pieces in place to commercialize its THC-free cannabidiol formulation and an international research program focused on advancing its product pipeline for the treatment of heart failure, the company is positioned for significant growth in the second half of 2020.

### How it is doing:

Cardiol has taken a major step in its commercialization process by inking a national deal with Medical Cannabis by Shoppers, a subsidiary of Canada's largest pharmacy chain, Shoppers Drug Mart Inc., to become the exclusive retailer of its CardiolRx brand of cannabidiol products in Canada.

Under the terms of the agreement, Cardiol's exclusive pharmaceutical partner, Dalton Pharma, will supply Cardiol's pharmaceutical cannabidiol products to Shoppers for resale in all provinces and territories in Canada through Shoppers' online store. Shoppers also has the right to resell all future products available from Cardiol's product line, subject to any and all regulations.

**Price:** 2.59

**Market Cap:** \$84.98 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** CRDL

**Listing:** TSX

52 week	High	Low
	5	1.87

**Sector:** Pharma & Biotech

**Website:** [www.cardiolrx.com](http://www.cardiolrx.com)

#### Company Synopsis:

*Cardiol Therapeutics Inc. (TSX: CRDL) (OTCQX: CRTPF) is a clinical-stage biotechnology company focused on developing therapies for inflammatory heart disease. The Company has received approval from the U. S.*

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On the product development front, positive results from a new study of Cardiol's cannabidiol formulation in a non-ischemic model of heart failure were accepted for presentation and publication at the American College of Cardiology Virtual Sessions held from March 28 to 30, 2020.

The results highlighted the ability of Cardiol's cannabidiol formulation to combat heart failure; it significantly reduced myocyte hypertrophy. The data also showed a dose-dependent reduction of key inflammation markers, decreases in fibrosis, and lower B-type Natriuretic Peptide (BNP) expression, which is widely used to indicate the severity of heart failure. Results indicate that Cardiol's cannabidiol reduced the amount of BNP released, supporting its formulation as a cardioprotective therapy.

Another study on the company's proprietary nanotechnology showed an exponential increase in the uptake of Cardiol's nanoparticles in heart failure hearts compared to a control group in a pre-clinical model of non-ischemic heart failure. According to the study, the nanoparticles localized within the diseased hearts in fibrotic areas, which are largely responsible for the stiffening and reduced function of the heart muscle. The data provides new insights into how nanotherapeutics could be used to target the anti-fibrotic properties of cannabidiol to fibrous tissue in a failing heart.

In June, the company closed a \$17.25 million oversubscribed financing to support the commercialization of its pharmaceutical cannabinoid products.

### **Inflection points:**

- Commercial introduction of CardiolRx through national supplier agreement with Medical Cannabis by Shoppers
- International phase II clinical program in acute myocarditis - the leading cause of sudden death in people under the age of 35
- Development of novel nanoformulations designed to target the anti-inflammatory properties of cannabidiol to sites of disease in heart failure
- Explore the cardioprotective properties of its novel cannabidiol formulation in COVID-19 patients with a history of heart disease.

### **What the boss says:**

Cardiol is well-positioned to execute on its strategy to address "significant opportunities" in healthcare, according to CEO David Elsley.

"As we all adjust to the new reality of operating during a global pandemic, Cardiol is fortunate to have the opportunity to collaborate with leading international researchers to develop new therapies to address inflammation in heart failure and in other cardiovascular abnormalities, and through this work explore the possibility of improving outcomes in high-risk COVID-19 patients," Elsley said in a statement recently.

"There is increasing recognition that COVID-19 involves the heart and blood vessels and causes excessive levels of inflammation. We also look forward to the commercial introduction of our lead product through our national supplier agreement with Medical Cannabis by Shoppers," he added.

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