

DIGITAL BD

DIGITAL BD Issues Cardiol Therapeutics (CRDL) SqueezeTrigger Report

- **Approximately 125.98 Million Total Shares Shorted Since November 2021**
- **45.33% of All Trading Volume is Short Selling**
- **Short Squeeze Expected to Begin When Shares Close Above \$1.48**

August 25, 2025 / M2 PRESSWIRE / DIGITAL BD, Inc., <http://www.digitalbd.io>, a leading provider of Regulation SHO compliance monitoring, short sale trading statistics and market integrity surveillance, has initiated coverage on Cardiol Therapeutics, Inc. (NASDAQ: CRDL) after releasing the latest short sale data through August 21, 2025. The total aggregate number of shares shorted since November 2021 is approximately 125.98 million shares. On average approximately 45.33% of daily trading volume is short selling. The SqueezeTrigger price for all CRDL shares shorted is \$1.48. A short squeeze is expected to begin when shares of CRDL exceed this level.

View Report: <http://www.digitalbdinc.com/reports/crdl8-22-25.pdf>

View SqueezeTrigger: <http://www.digitalbdinc.com/images/crdlstr8-22-25.JPG>

View Friction Factor: <http://www.digitalbdinc.com/images/crdlff8-22-25.JPG>

Friction Factor calculates if a fair market is being made in the shares of CRDL. 49% of the previous 39 trading days have been positive or bullish-biased and 51% have been negative or bearish-biased.

Regulation SHO requires bona-fide market-making activities to include making purchases and sales in roughly comparable amounts. The Commission has stated that bona-fide market-making DOES NOT include activity that is related to speculative selling strategies for investment purposes of the broker-dealer and is disproportionate to the usual market making patterns or practices of the broker-dealer in that security. Likewise, where a market-maker posts continually at or near the best offer but does not also post at or near the best bid, the market-maker's activities would not generally qualify as bona-fide market-making. Moreover, a market-maker that continually executes short sales away from its posted quotes would generally not be engaging in bona-fide market-making.

Digital BD monitors CRDL market-makers daily for compliance with Fair Market-Making Requirements.

About Cardiol Therapeutics

Cardiol Therapeutics Inc. (NASDAQ: CRDL) (TSX: CRDL) is a clinical-stage life sciences company focused on developing anti-inflammatory and anti-fibrotic therapies for the treatment of heart disease. The Company's lead small molecule drug candidate,

CardiolRx™ (cannabidiol) oral solution, is pharmaceutically manufactured and in clinical development for use in the treatment of heart disease. It is recognized that cannabidiol inhibits activation of the inflammasome pathway, an intracellular process known to play an important role in the development and progression of inflammation and fibrosis associated with pericarditis, myocarditis, and heart failure.

Cardiol has received Investigational New Drug Application authorization from the United States Food and Drug Administration ("US FDA") to conduct clinical studies to evaluate the efficacy and safety of CardiolRx™ in two diseases affecting the heart: recurrent pericarditis and acute myocarditis. The MAVERIC Program in recurrent pericarditis, an inflammatory disease of the pericardium which is associated with symptoms including debilitating chest pain, shortness of breath, and fatigue, and results in physical limitations, reduced quality of life, emergency department visits, and hospitalizations, comprises the completed Phase II MAVERIC-Pilot study (NCT05494788) and the ongoing Phase III MAVERIC trial (NCT06708299). The completed ARCHER trial (NCT05180240) is a Phase II study in acute myocarditis, an important cause of acute and fulminant heart failure in young adults and a leading cause of sudden cardiac death in people less than 35 years of age. The US FDA has granted Orphan Drug Designation to CardiolRx™ for the treatment of pericarditis, which includes recurrent pericarditis.

Cardiol is also developing CRD-38, a novel subcutaneously administered drug formulation intended for use in heart failure—a leading cause of death and hospitalization in the developed world, with associated healthcare costs in the United States exceeding \$30 billion annually.

For more information about Cardiol Therapeutics, please visit cardiolrx.com

About DIGITAL BD, Inc.

Digital BD, <https://www.digitalbd.io>, monitors trading in all US stocks in real time and maintains massive databases of short sale and naked short sale time and sales data, short squeeze prices, market-maker price movements, shareholder data, statistical data on earnings, sector correlation, seasonality, hedge fund trading strategies and comparable valuations. Additionally, Digital BD includes a digital assets ecosystem providing both technology and regulatory compliant structure empowering market participants to embrace AI, asset digitization and KYC / AML, in accordance with domicile specific rules and regulations. The company owns, Global Digital Markets, a FINRA member firm, Reports include:

REGULATORY & COMPLIANCE NEWS

Friction Factor - market-maker surveillance system tracking market-makers to determine Price Friction and compliance with new "Fair Market-Making Requirements".

RegSHO Naked Shorts - tracks every failure to deliver in all US stocks and all Threshold Security Lists daily for which stocks have naked short positions.

INVESTMENTS & TRADING

SqueezeTrigger - massive database tracking every short sale (not just total short interest) in all US stocks and calculates volume weighted price that a short squeeze will begin in each stock.

Earnings Edge - predicts probability, price move and length of move before and after all US stock earnings reports.

Seasonality - predicts probability, price move and length of move based on exact time of year for all US stocks.

Group Correlation - tracks sector rotation and stock correlation to its sector and predicts future moves in ALL sectors and industry groups.

Pattern Scanner - automates tracking of technical patterns and predicts next move in stocks.

GATS - tracks vector price movements using magnitude and direction.

Insider – tracks buying and selling of board members and C-suite executives.

Fundamental Valuation – calculates discounted cash flow, relative valuation and human analysts' accuracy weighted price targets.

DISCLAIMER:

DIGITAL BD is not a registered investment adviser and nothing contained in any materials should be construed as a recommendation to buy or sell any securities. CRDL has paid \$3,333 per month for six months of data provided in this and subsequent reports, along with advertising services. The information used in this report was obtained by, and the content prepared solely by, Digital BD, which is solely responsible for its accuracy. CRDL has not approved the statements made in this release. Please read our report and visit our web site, <http://www.digitalbd.io> , for complete risks and disclosures.

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