

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of CSE Issuer: Lexaria Bioscience Corp. (the "Issuer").

Trading Symbol: LXX

Date: December 1, 2017

1. New Options Granted:

Date of Grant: December 1, 2017

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Allan Spissinger	CFO	y	200,000	US\$0.83	Dec 1, 2022	200,000

Total Number of optioned shares proposed for acceptance: 200,000

2. Other Presently Outstanding Options:

US\$

Name of Optionee	No. of Optioned Shares⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Chris Bunka	247,500	\$0.09	June 18, 2013	June 18, 2018
Chris Bunka	550,000	\$0.10	December 22, 2014	December 22, 2019
Tom Ihrke	330,000	\$0.10	December 22, 2014	December 22, 2019
Nicholas Baxter	110,000	\$0.10	December 22, 2014	December 22, 2019
Ron Struthers	110,000	\$0.2273	July 24, 2014	July 24, 2019
Robert McAllister	83,375	\$0.2273	July 24, 2014	July 24, 2019
Sequoia Partners Inc.	275,000	\$0.091	February 3, 2015	February 3, 2020
John Docherty	550,000	\$0.091	March 26, 2015	March 25, 2020
John Docherty	300,000	\$0.11	April 15, 2016	April 15, 2021
Ted McKechnie	110,000	\$0.173	Sept 16, 2015	Sept 16, 2020
Allan Spissinger	200,000	\$0.37	June 1, 2017	June 1, 2022
Alex Blanchard	300,000	\$0.295	June 21, 2017	June 21, 2022
Kristin Hamilton	50,000	\$0.295	June 21, 2017	June 21, 2022
Velda King	50,000	\$0.295	June 21, 2017	June 21, 2022

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

2007 Equity Compensation Plan approved July 20, 2007

2010 Equity Compensation Plan approved on February 26, 2010

2014 Equity Compensation Plan approved on June 11, 2014

- (b) State the date of the news release announcing the grant of options.

December 1, 2017

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

69,435,198

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

4.9%

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

2,364,125

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

n/a

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

None

4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated December 1, 2017

Chris Bunka

“Chris Bunka” signed

Signature

Chairman & CEO