FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: LXX

Number of Outstanding Listed Securities: 90,044,312

Date: November 3, 2020.

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

(a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.

(b) The term "Issuer" includes the Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer has developed and out-licenses its proprietary drug delivery technology, DehydraTECH™, that improves the way active pharmaceutical ingredients (APIs) enter the bloodstream by promoting healthier ingestion methods and increasing the effectiveness of fat-soluble active molecules, thereby lowering overall dosing. The Issuer's technology can be applied to many different ingestible product formats, including foods, beverages, oral suspensions, tablets, and capsules. DehydraTECH increases bio-absorption by up to 5-10x, reduces time of onset from 1 - 2 hours to 10 - 20 minutes, and masks unwanted tastes for orally administered bioactive molecules, including anti-virals, cannabinoids, vitamins, non-steroidal anti-inflammatory drugs (NSAIDs), nicotine, and other molecules. Lexaria has licensed DehydraTECH to multiple companies including a world-leading

tobacco producer for the development of smokeless, oral-based nicotine products and for use in industries that produce cannabinoid beverages, edibles, and oral products. Lexaria operates a licensed in-house research laboratory and holds a robust intellectual property portfolio with 17 patents granted and over 60 patents pending worldwide.

The Issuer has been continuing its research and development programs surrounding its patent portfolio and has recently filed a new patent application which includes both process and composition claims for the use of Lexaria's DehydraTECH drug delivery technology to render dosage forms suitable for application to mucosal tissues of the oral, nasal, oropharyngeal, pulmonary and genitourinary tracts, as well as methods and compositions to combine antiviral drugs with anti-inflammatory drugs for enhanced therapeutic effectiveness.

The Issuer received ethics board approval to conduct its European exploratory clinical study using DehydraTECH enhanced cannabidiol to assess blood pressure reduction potential in human volunteers.

The Issuer has also been investigating potential partnerships and funding opportunities with Canadian and US organizations for the purpose of developing therapeutics to help combat Covid-19. Lexaria currently has a research plan submitted for ethics approval for commencing its research on the use of DehydraTECH formulations with anti-viral drugs for the purposes of potentially developing an effective means to combat COVID-19.

2. Provide a general overview and discussion of the activities of management.

   Please refer to #1 above.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

   Not Applicable.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

   Not Applicable.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Not Applicable.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not Applicable.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not Applicable.

8. Describe the acquisition of new customers or loss of customers.

Not Applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Lexaria's announced on October 21, 2020 that its first European Patent application for Food and Beverage Compositions Infused With Lipophilic Active Agents and Methods of Use Thereof is to be published in the European Patent Bulletin on November 11, 2020 which will essentially result in the grant of the patent.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not Applicable.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not Applicable.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not Applicable.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not Applicable.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds
N/A			

15. Provide details of any loans to or by Related Persons.

Not Applicable.

16. Provide details of any changes in directors, officers or committee members.

Not Applicable

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

As a result of the Covid-19 Coronavirus many government institutions are providing funding opportunities for research aimed at producing therapies for the prevention or treatment of the virus. Lexaria has applied for applicable grants to assist with its research and is waiting on the evaluation of its applications.

The Covid-19 Coronavirus has resulted in states of emergency being implemented throughout the world resulting in distress and general uncertainty as has been seen in financial market trends globally. Raising capital for ongoing operations is more difficult than ever before. As market

instability continues, it will be difficult for the Issuer to raise additional capital if/when needed. The Issuer continually monitors market conditions.

The Issuer is not aware of any other trends that manifested themselves in the past month that have an impact on its business or markets.

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 were is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange 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 Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

Dated November 3, 2020.

Chris Bunka
Name of Director or Senior Officer

"Chris Bunka"
Signature

Chief Executive Officer
Official Capacity

Issuer Details Name of Issuer **LEXARIA BIOSCIENCE CORP.**	For Month End **October 31, 2020**	Date of Report YY/MM/DD **20/11/03**
Issuer Address **#100, 740 McCurdy Road**		
City/Province/Postal Code **Kelowna, BC V1X 2P7**	Issuer Fax No. **(250) 765-2599**	Issuer Telephone No. **(250) 765-6424**
Contact Name **Christopher Bunka**	Contact Position **Chief Executive Officer**	Contact Telephone No. **(250) 765-6424**
Contact Email Address **ir@lexariabioscience.com**	Web Site Address **www.lexariabioscience.com**	