

## **Lexaria Receives Notice of Allowance for New Patent and Awards Stock Options**

**Kelowna, British Columbia– April 23, 2020** – Lexaria Bioscience Corp. (OTCQX: LXRP) (CSE: LXX) (the “Company” or “Lexaria”), a global innovator in drug delivery platforms, has received a Notice of Allowance from the United States Patent and Trademark Office (“USPTO”) for a new patent which provides additional patent claims that protect the use of its DehydraTECH™ technology together with cannabinoids, nicotine, nonsteroidal anti-inflammatory drugs, or vitamins in mix and serve beverage formats.

This signifies another addition to Lexaria’s first patent family, under which eight US patents have previously been granted. The patent application number is 16/497,920 under the title “Food and Beverage Compositions Infused With Lipophilic Active Agents and Methods of Use Thereof”. As has been Lexaria’s experience in the past, the Company expects the formal granting of the new patent within roughly one hundred days or less.

Lexaria also announces that it has issued: 2,538,000 stock options to certain employees, consultants, directors and officers of the Company for the purchase of up to 2,538,000 common shares of the Company at an exercise price of US\$0.32; and 700,000 stock options to an executive officer who also holds over 10% of the Company’s issued share capital for the purchase of up to 700,000 common shares of the Company at an exercise price of US\$0.34 (collectively the “Options”). The Options are being issued pursuant to the Company’s shareholder approved Equity Incentive Plan whereby the exercise price of any Options issued to a person holding 10% or more of the Company’s issued share capital must be equal to 110% of the fair market value of the Company’s shares. The Options are exercisable for a period of five years expiring on April 23, 2025, with some issuances being subject to certain vesting provisions.

The option shares will be subject to a four month hold period as prescribed by Canadian Securities Exchange policies.

### **About Lexaria**

Lexaria Bioscience Corp. is a global innovator in drug delivery platforms. Its patented DehydraTECH™ drug delivery technology changes the way Active Pharmaceutical Ingredients enter the bloodstream, promoting healthier ingestion methods, lower overall dosing and higher effectiveness for lipophilic active molecules. DehydraTECH increases bio-absorption; reduces time of onset; and masks unwanted tastes for orally administered bioactive molecules including cannabinoids, vitamins, non-steroidal anti-inflammatory drugs (NSAIDs), nicotine and other molecules. Lexaria has licensed DehydraTECH to multiple companies in the cannabis industry for use in cannabinoid beverages, edibles and oral products; and to a world-leading tobacco producer for the development of smokeless, oral-based nicotine products. Lexaria operates a licensed in-house research laboratory and holds a robust intellectual property portfolio with 16 patents granted and over 60 patents pending worldwide.

[www.lexariabioscience.com](http://www.lexariabioscience.com)

FOR FURTHER INFORMATION PLEASE CONTACT:

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FORWARD-LOOKING STATEMENTS

This release includes forward-looking statements. Statements which are not historical facts are forward-looking statements. The Company makes forward-looking public statements concerning its expected future financial position, results of operations, cash flows, financing plans, business strategy, products and services, competitive positions, growth opportunities, plans and objectives of management for future operations, including statements that include words such as "anticipate," "if," "believe," "plan," "estimate," "expect," "intend," "may," "could," "should," "will," and other similar expressions are forward-looking statements, including but not limited to: that any additional patent protection will be realized or that patent achievements will deliver material results. Such forward-looking statements are estimates reflecting the Company's best judgment based upon current information and involve a number of risks and uncertainties, and there can be no assurance that other factors will not affect the accuracy of such forward-looking statements. Factors which could cause actual results to differ materially from those estimated by the Company include, but are not limited to, government regulation and regulatory approvals, managing and maintaining growth, the effect of adverse publicity, litigation, competition, scientific discovery, the patent application and approval process and other factors which may be identified from time to time in the Company's public announcements and filings. There is no assurance that existing capital is sufficient for the Company's needs or that it will be able to raise additional capital. There is no assurance the Company will be capable of developing, marketing, licensing, or selling products containing cannabinoids, anti-viral drugs or any other active ingredient. There is no assurance that any planned corporate activity, scientific research or study, business venture, letter of intent, technology licensing pursuit, patent application or allowance, consumer study, or any initiative will be pursued, or if pursued, will be successful. There is no assurance that any of Lexaria's postulated uses, benefits, or advantages for the patented and patent-pending technology will in fact be realized in any manner or in any part. No statement herein has been evaluated by the Food and Drug Administration (FDA). Lexaria-produced products are not intended to diagnose, treat, cure or prevent any disease.

*The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*