

## **Lexaria Bioscience Supports Corporate Growth Initiatives by its Licensee, Cannadips CBD by the Boldt Runners Corporation**

**Kelowna, British Columbia– September 16, 2020** – Lexaria Bioscience Corp. (OTCQX: LXP) (CSE: LXX) (the “Company” or “Lexaria”), a global innovator in drug delivery platforms, proudly supports the corporate growth initiatives underway by its DehydraTECH™ licensee, Boldt Runners Corporation (“Boldt Runners”), owners of the Cannadips CBD brand.

Cannadips CBD is the original and leading CBD oral pouch brand in America, and Lexaria’s fast acting absorption technology is inside every tin. Boldt Runners is preparing for strong growth through its recent executive appointments, financing, and sales channel expansion. This combination is expected to lead to a large increase in sales volumes over the next 12 months.

Peter Diatelevi is appointed as Boldt Runners new CEO, bringing more than two decades of experience with Altria Corp, leading field sales and sales operations in a number of roles including Vice President Sales Operations. Maura Scott is appointed Chief Sales and Compliance Officer, and was most recently Vice President Northeast Region and led a sales team of 400 people across 13 states for Altria Corp. Case Mandel, former Boldt Runners CEO and co-founder, is now Chairman of the Board and President.

Peter Diatelevi, CEO Boldt Runners commented: “I am excited to join the Cannadips CBD brand and am truly fortunate to be working with such an amazing team and product. I have long believed that providing a viable non-tobacco and non-nicotine dip alternative for adults is an important step forward. The work Cannadips CBD has done on the development of this product is outstanding, and I look forward to working with Lexaria as we continue to develop and implement the technology.”

Boldt Runners is fostering growth in sales and manufacturing. The company recently built a new state-of-the-art manufacturing facility in Humboldt County, CA that will allow for expanded production levels of cutting-edge pouching technologies, as well as for future growth. In addition, this licensed facility will soon include the capability of implementing Lexaria’s DehydraTECH technologies into infused cannabinoid products.

Cannadips CBD plans continued expansion through its existing relationship with existing and future trade partners and with a strong e-commerce presence, and will be introducing new flavors throughout these networks, including planned expansions to new states.

### **About Boldt Runners Corporation**

The Boldt Runners Corporation is based in the heart of Humboldt County, California. Boldt Runners manufacturers, markets and sells Cannadips CBD – the Original Smokeless Dip Pouch with CBD, which has been built on the same values of quality, craftsmanship, and innovation that have made the Humboldt County region world-famous. Since 2016, Cannadips CBD has been paving the way to a full flavor experience for traditional dippers without tobacco or nicotine. Cannadips CBD comes in five core flavors; American Spice, Natural Mint, Tangy Citrus, Tropical Mango, and Fresh Wintergreen and can be found in over 5,000 stores

nationwide. Cannadips CBD is on a growth trajectory and is poised to provide more fantastic flavor and form options for the traditional adult smokeless tobacco consumer looking for alternatives. No tobacco, No nicotine, All flavor. For further information please check out [www.cannadipscbd.com](http://www.cannadipscbd.com).

### **About Lexaria**

Lexaria Bioscience Corp.'s (OTCQX: LXP, CSE: LXX) proprietary drug delivery technology, DehydraTECH™, 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 Company'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 16 patents granted and over 60 patents pending worldwide. For more information, please visit [www.lexariabioscience.com](http://www.lexariabioscience.com).

### **FORWARD-LOOKING STATEMENTS**

This release includes forward-looking statements. Statements as such term is defined under applicable securities laws. These statements may be identified by words such as "anticipate," "if," "believe," "plan," "estimate," "expect," "intend," "may," "could," "should," "will," and other similar expressions. Such forward-looking statements in this press release include, but are not limited to, statements by the Company relating to Boldt Runners Corporation, Boldt Runners Corporation ability to sell Cannadips CBD products, the impact to the Company from the use of Boldt Runners Corporation's use of DehydraTECH to deliver CBD through oral methods. 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 the Company will actually achieve the plans, intentions, or expectations disclosed in these forward-looking statements. As such, you should not place undue reliance on these 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, the inherent uncertainties in the initiation, ongoing assessment and completion of preclinical and clinical studies, whether interim results from a clinical study will be predictive of the final results of the study or the results of future studies, the risk that trials and studies may be delayed and may not have satisfactory outcomes, potential adverse effects arising from the testing or use of products utilizing the DehydraTECH technology, the

Company's ability to maintain existing collaborations and realize the benefits thereof, and other factors which may be identified from time to time in the Company's public announcements and periodic filings with the US Securities and Exchange Commission on EDGAR. 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 edible products containing any 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-associated products are not intended to diagnose, treat, cure or prevent any disease.

Any forward-looking statements contained in this release speak only as of the date hereof, and the Company expressly disclaims any obligation to update any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise, except as otherwise required by law.

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

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