

## Lexaria Bioscience Extends Warrant Term

**Kelowna, British Columbia – October 26, 2020** – Lexaria Bioscience Corp. (OTCQX: LXP) (CSE: LXX) (the “Company” or “Lexaria”), a global innovator in oral drug delivery platforms, has determined to extend the term of an aggregate 1,823,745 share purchase warrants (the “Warrants”), which were issued pursuant to a private placement of units.

The Warrants were issued in two tranches pursuant to which 1,554,245 Warrants were issued on November 13, 2019 and 269,500 Warrants were issued on November 28, 2019. The Warrants currently have a two year term whereby they are exercisable at a price of US\$0.80 per share until the first anniversary of issuance and thereafter are exercisable at a price of US\$1.20 until the end of the term.

The Warrant term will be extended, pursuant to Canadian Securities Exchange policy, from two years to five years with no changes to the exercise price. The Warrants will remain exercisable at a price of US\$0.80 per share until the first year anniversary of issuance and thereafter at a price of US\$1.20 until the end of the extended term, being November 13, 2024 as to 1,554,245 Warrants and November 28, 2024 as to 269,500 Warrants.

### 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 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 federally licensed research laboratory and holds a robust intellectual property portfolio with 18 patents granted and approximately 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, all statements by the

company related to patents granted or pending. 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, 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 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 or defensible. 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.*

**INVESTOR CONTACT:**

[ir@lexariabioscience.com](mailto:ir@lexariabioscience.com)

Phone: 866-221-3341