FORM 7  
  
MONTHLY PROGRESS REPORT

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

Trading Symbol: LXX

Number of Outstanding Listed Securities: 78,387,134

Date: May 6, 2019.

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**

1. 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.
2. The term “Issuer” includes the Issuer and any of its subsidiaries.
3. 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.

## Lexaria Bioscience Corp. (“Lexaria”) has developed and out-licenses its proprietary technology for improved taste, rapidity, and delivery of bioactive compounds. Lexaria has multiple patents pending in over 40 countries around the world and was granted its first patent in the USA in October, 2016. Lexaria’s technology provides increases in intestinal absorption rates; more rapid delivery to the bloodstream; and important taste-masking benefits, for orally administered bioactive molecules including but not limited to cannabinoids, vitamins, NSAIDs, and nicotine.

## Lexaria and its subsidiaries are not involved directly or indirectly in the cultivation, processing, distribution, or utilization of Cannabis or Cannabis derived components. All of Lexaria’s consumer products utilize legally sourced Hemp and Hemp components in their production. Lexaria does have an ancillary involvement risk via out-licensing of its patented technology to licensees that choose to utilize its technology to manufacture products that contain locally or state approved but federally regulated and controlled contents. There can be no guarantee that changes in the regulatory framework and environment will not occur and such changes could have a materially adverse effect on the Company. It is possible some jurisdictions may even interpret Lexaria’s ancillary involvement as in contravention with regulations.

**On April 3, 2019 154,548 warrants were exercised at exercise prices of US$0.42 and US$0.60 for the issuance of 154,548 common shares;**

**On April 5, 2019, Lexaria, or Lexaria’s subsidiary, finalized the following contracts with its key persons:**

**C.A.B. Financial Services Ltd., wholly-owned company of Chris Bunka, CEO – will receive an annual aggregate fee of CDN$350,000, will be eligible for certain cash bonuses, based on (i) performance milestones; (ii) change of control; or (iii) the sale of subsidiary companies and will be eligible for equity consideration.**

**John Docherty, the President – will receive a combined annual salary and fee of CDN$300,000, will be eligible for certain cash bonuses, based on (i) performance milestones; (ii) change of control; or (iii) the sale of subsidiary companies and will be eligible for equity consideration.**

**For full details please see the Press Release dated April 9, 2019 filed on thecse.com website.**

**On April 15, 2019, Lexaria entered into an advisory services agreement with Oak Hill Financial Inc., a Toronto-based firm that is independent of the Issuer, for the purposes of Oak Hill assisting the Issuer with developing its Canadian capital markets strategy and introducing the Issuer and its technology to prospective investors, institutional funds, IIROC Investment Advisors and other high net worth individuals. The engagement is for a one month term which is automatically renewed, unless terminated by either party, with monthly compensation of $8,500.**

**For full details please see the Form 10 – Notice of Proposed Significant Transaction and the Press Releases dated April 15, 2019 and April 16, 2019 filed on thecse.com website.**

**On March 20, 2019, the Company’s subsidiary Lexaria CanPharm ULC (“Lexaria CanPharm”) executed a definitive license agreement whereby, upon payment of the annual territory license fee, which payment was received on April 24, 2019, Lexaria CanPharm granted a five (5) year semi-exclusive license to a third party in the States of California and Nevada to pursue innovation in consumable liquid products using Lexaria’s patented DehydraTECH™ technology with hemp ingredients containing more than 0.3% THC. Lexaria’s DehydraTECH™ technology enhances the performance of beneficial compounds in ingestible products across four categories: taste & smell, speed of action, bio-absorption and bioavailability**.

**For full details please see the Press Release dated April 24, 2019 filed on thecse.com website.**

**On April 29, 2019, the Company’s subsidiary Lexaria Hemp Corp. (“Lexaria Hemp”) executed a definitive license agreement whereby Lexaria Hemp granted a five (5) year semi-exclusive license to a third party in Canada and the US to pursue innovation with powders using Lexaria’s patented DehydraTECH™ technology with hemp ingredients containing less than 0.29% THC for use in ready-to-drink beverages. Lexaria’s DehydraTECH™ technology enhances the performance of beneficial compounds in ingestible products across four categories: taste & smell, speed of action, bio-absorption and bioavailability**.

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

**Please refer to #1 above.**

1. 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.**

1. 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**

1. 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.

**Lexaria via its subsidiaries Lexaria CanPharm ULC and Lexaria Hemp Corp., entered into new license relationships with third parties – please refer to #1 above.**

1. 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.**

1. 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.**

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

**Not Applicable.**

1. 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.

**On April 3, 2019, Lexaria filed applications with the Canadian Intellectual Property Office for the registration of its trademarks:**

**LEXARIA**

**POWERED BY LEXARIA BIOSCIENCE**

**On April 9, 2019, Lexaria Bioscience Corp., filed a further trademark application with the Canadian Intellectual Property Office for the following design mark:**

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

**Not Applicable.**

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

**Not Applicable.**

1. 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.**

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

**Not Applicable.**

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

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| **Security** | **Number Issued** | **Details of Issuance** | **Use of Proceeds(1)** |
| Common Shares | 154,548 | 14,365 Warrants exercised at US$0.42  140,183 Warrants exercised at US$0.60 | US$90,143.00 |

1. The Issuer intends to use the aggregate proceeds of US$90,143 for its general working capital.
2. Provide details of any loans to or by Related Persons.

**Not Applicable.**

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

**Not Applicable.**

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

## The issuer has sufficient funds for the current fiscal year, but may need to raise additional funds to continue operations thereafter.

**The US Federal Government passed the 2018 Farm Bill that may have significant positive impacts on industry segments that we operate and have products in and potentially change some of the regulatory compliance risks that may affect our business. The Bill includes lifting restrictions on advertising, marketing, banking and other financial services as well as allowing interstate commerce for hemp and hemp derived cannabidiol (CBD), removal of barriers for intellectual property protections under federal law such as patents and trademarks, as well as several other measures that may positively impact these industry segments overall. The impact the Bill may have on other regulatory bodies and their regulations will require ongoing monitoring to determine the outcome and timing of any revisions.**

**On February 27, 2019, The United States Department of Agriculture (“USDA”) issued a Hemp Production Program Notice to Trade advising that it was the USDA’s intent to issue regulations in the Fall of 2019 to accommodate the 2020 planting season.**

**On April 2, 2019, the U.S. Food and Drug Administration (“FDA”) issued a statement advising of a public hearing to be held on May 31, 2019 to discuss the regulation of products containing cannabis and cannabis-derived compounds and also to advise of the formation of a high-level internal agency working group to explore potential pathways for dietary supplements and/or conventional foods containing cannabidiol (“CBD”) to be lawfully marketed. As well, the FDA confirmed its authority in protecting consumers from companies that illegally sell CBD products that make unsubstantiated claims.**

**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, other than general market volatility.**

**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 May 6, 2019.

Chris Bunka   
Name of Director or Senior Officer

*“Chris Bunka”*   
Signature

Chief Executive Officer   
Official Capacity

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| ***Issuer Details***  Name of Issuer  **LEXARIA BIOSCIENCE CORP.** | For Month End  **April 30, 2019** | Date of Report  YY/MM/D  **19/05/06** |
| 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  **Alex Blanchard** | Contact Position  **Manager Corporate Communications** | Contact Telephone No.  **(250) 765-6424** |
| Contact Email Address  **ir@lexariabioscience.com** | Web Site Address  **www.lexariabioscience.com** | |