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Lexaria Receives Conditional Ethics Board Approval for Pilot Human Study Using DehydraTECH Technology in Delivering Antiviral Drugs

Company Raises Commitment to Antiviral Research with Launch of Rodent Antiviral Drug Delivery Study with Potential COVID-19 Applications

KELOWNA, BC / ACCESSWIRE / September 29, 2020 /Lexaria Bioscience Corp. (OTCQX:LXRP) (CSE:LXX) (the "Company" or "Lexaria"), a global innovator in drug delivery platforms, today provides an update on a previously announced antiviral research initiative and introduces a new research project with potential COVID-19 applications.

On March 19 2020, Lexaria announced that it planned to conduct a pilot human pharmacokinetic exploratory study in healthy volunteers of antiviral drugs that have previously been studied against other coronavirus strains, comparing Lexaria's DehydraTECH^{TM} formulations to controls without Lexaria's technology.

The ethics board approval required as a first step in this pilot study has now been received, conditional on further government regulatory approval also being granted. Lexaria will now begin the process of pursuing the necessary steps to file for approval from federal regulators.

In parallel with this, Lexaria is also announcing the launch of a separate rodent antiviral study to evaluate pharmacokinetic benefits from the use of DehydraTECH in the delivery of representative drugs from two classes of antiviral drugs heavily under investigation against COVID-19 today. The drugs to be used have already been processed with DehydraTECH and sent to the testing facility. Dosing of the rodents has already begun and study results are expected in December 2020.

"We are excited at this progress towards our pilot human study using our patented DehydraTECH platform in the delivery of antiviral drugs, and are continuing the process towards regulatory approval so we can advance this important study," said Chris Bunka, CEO of Lexaria. "Additionally, we are pleased to have started an animal study using DehydraTECH on certain potential COVID-19 drugs under investigation. Not only will this study help to determine whether DehydraTECH is capable of delivering higher proportionate doses of the antiviral drugs than generic versions of the drugs, but the outcomes should also be beneficial in gaining regulatory approval for the planned human study."

As background, many antiviral drugs are fat soluble and known to present significant bioavailability challenges in successfully reaching the human bloodstream in therapeutic quantities when administered in oral form. Lexaria's expertise in the enhanced oral delivery of fat-soluble drugs could offer significant benefits to antiviral drug administration that potentially could remove the need for costly and uncomfortable injected treatments frequently used today.

Additional research may include expanded pharmacokinetic and pharmacodynamic screening, including studies in appropriate coronavirus animal models with the antiviral drugs Lexaria is currently investigating and/or others from their classes for efficacy evaluation. If Lexaria's technology is proven to increase delivery effectiveness of antiviral drugs, the Company will make its technology available to researchers throughout the world looking to maximize the effectiveness of their own drug investigations.

Enhancement of delivery properties of antiviral drugs is consistent with Lexaria's strategy as a drug delivery platform innovator for multiple applications. The Company believes DehydraTECH may prove useful in the fight against COVID-19 and other viruses that are expected to be investigated in the future. Chris Bunka, CEO, is responsible for the accuracy of this news. The Company is not making any express or implied claims that its product has the ability to eliminate, cure or contain the Covid-19 (or SARS-2 Coronavirus) at this time.

About Lexaria

Lexaria Bioscience Corp.'s (OTCQX: LXRP, 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.

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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 the Company's ability to carry out the antiviral research initiatives, receive regulatory approvals or experience positive effects from any antiviral research or study.. 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 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.

SOURCE: Lexaria Bioscience Corp.

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