

June 29, 2021



Lexaria Announces 2021 Annual Meeting Results

KELOWNA, BC / ACCESSWIRE / June 29, 2021/ Lexaria Bioscience Corp. (NASDAQ:LEXX)(NASDAQ:LEXXW)(CSE:LXX) (the "Company" or "Lexaria"), a global innovator in drug delivery platforms announces the results of the 2021 Annual Meeting (the 'Meeting').

On June 28, 2021 at 1:00 p.m. (Pacific Time), the Company held the Meeting whereby there were 2,735,413 shares of the Company represented in person or by proxy at the meeting, constituting 53.6% of the Company's issued share capital as at May 3, 2021, being the record date of the Meeting. The matters voted upon at the Meeting and the final voting results are set forth below:

Matter Being Voted On	For	Against	Abstain	Broker Non-Vote	Percent Approved By¹
To Elect Chris Bunka as a director	1,389,144	30,938	7,703	1,307,628	97.2%
To Elect John Docherty as a director	1,175,573	245,394	6,818	1,307,628	82.3%
To Elect Nicholas Baxter as a director	1,171,626	249,276	6,883	1,307,628	82.1%
To Elect Ted McKechnie as a director	1,394,635	26,310	6,840	1,307,628	97.7%

To Elect Albert Reese Jr. as a director	1,393,765	27,167	6,853	1,307,628	97.6%
To Appoint Davidson & Company LLP as Auditors	2,713,114	17,792	4,504	0	99.2%
To Approve an amendment to the Company's Equity Incentive Plan for the issuance of an additional 249,143 common shares	975,355	442,816	9,614	1,307,628	68.3%
To ratify the lawful actions of the directors for the past year	1,225,531	55,303	146,951	1,307,628	85.8%

¹ Percentage is calculated based on abstained votes being counted as a vote against the resolution

All of the proposals are described in detail in the Company's proxy statement filed with the Securities Exchange Commission via Edgar and with the BC Securities Commission and Ontario Securities Commission via SEDAR on May 14, 2021.

About Lexaria Bioscience Corp.

Lexaria Bioscience Corp.'s proprietary drug delivery technology, DehydraTECH™, improves the way active pharmaceutical ingredients (APIs) enter the bloodstream by promoting healthier oral 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 has repeatedly demonstrated since 2016 with cannabinoids and nicotine the ability to increase bio-absorption by up to 5-10x, reduce time of onset from 1 - 2 hours to minutes, and mask unwanted tastes; and is planned to be further evaluated for orally administered bioactive molecules, including anti-virals, cannabinoids, vitamins, non-steroidal anti-inflammatory drugs (NSAIDs), and nicotine. 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 19 patents granted and approximately 60 patents pending worldwide. For more information, please visit www.lexariabioscience.com.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This press 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 research initiatives, receive regulatory approvals or grants or experience positive effects or results from any 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, delays or cancellations of planned R&D that could occur related to pandemics or for other reasons, 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 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.

INVESTOR CONTACT:

ir@lexariabioscience.com

Phone: 250-765-6424, ext 202

SOURCE: Lexaria Bioscience Corp.

View source version on accesswire.com:

<https://www.accesswire.com/653604/Lexaria-Announces-2021-Annual-Meeting-Results>