December 16, 2021

Lexaria Enters One-Year Media Outreach Agreement with SRAX, Inc.

KELOWNA, BC / ACCESSWIRE / December 16, 2021/ Lexaria Bioscience Corp. (NASDAQ:LEXX)(NASDAQ:LEXXW) (the "**Company**" or "**Lexaria**"), a global innovator in drug delivery platforms announces that it has entered into an advertising and media agreement (the "**Contract**") for media buys and digital marketing with SRAX, Inc. ("**SRAX**").

"Lexaria is pleased to be working with SRAX to inform and engage a broad investor community in this significant, year-long media outreach campaign," said Chris Bunka, CEO of Lexaria Bioscience. "Lexaria has made tremendous progress during 2021 and we expect even more significant advancement in 2022 and are pursuing the broadest possible investor involvement to ensure that Lexaria's achievements are communicated to all investors."

Lexaria is planning for 2022 to be its busiest year ever, with major studies and events already announced that include:

- a six-week human clinical hypertension study to evaluate DehydraTECH-CBD for possible relief of hypertension;
- an industry-leading oral nicotine human study including both subjective evaluation and objective blood measurements expected to demonstrate the superiority of DehydraTECH-nicotine compared to leading industry products;
- a program of animal studies designed to evaluate DehydraTECH-CBD for seizure relief and comparison against the only existing FDA-approved CBD medication currently in use for treatment of certain seizure disorders; and
- our expectation of completing a pre-IND meeting with the FDA, and subsequently filing an IND application, for registered clinical trial testing of DehydraTECH-CBD for hypertension.

Along with those major studies Lexaria will also be conducting a number of pharmacokinetic studies designed to provide potential early-stage indications of enhancing delivery characteristics of various drugs for potential future use. In aggregate, the quantity of work to be performed demands the maximum visibility possible to the investor community and therefore should be maximized with a sustained and intelligent marketing campaign.

Pursuant to the Contract, SRAX will act as the agent for Lexaria and will engage and manage media companies to create advertising materials and distribute them on internet platforms and manage the flow of such media distributions (the "**Services**"). SRAX will employ leading-edge analytical algorithms to maximize engagement. As consideration for the Services, Lexaria will issue SRAX an aggregate 224,299 restricted common shares from its authorized share capital (the "**Shares**") at a deemed price of $5.35 per share for an

aggregate value of $1,200,000.

The Shares have not been registered under the Securities Act of 1933, as amended (the "**Securities Act**") or any state securities laws. The issuance of the Shares will be in reliance on the exemptions from registration provided by Section 4(a)(2) under the Securities Act.

About SRAX

SRAX (SRAX) is a financial technology company that unlocks data and insights for publicly traded companies. Through its premier investor intelligence and communications platform, Sequire, companies can track their investors' behaviors and trends and use those insights to engage current and potential investors across marketing channels. For more information on SRAX, visit srax.com and mysequire.com.

About Lexaria Bioscience Corp.

Lexaria Bioscience Corp.'s patented drug delivery technology, DehydraTECH™, improves the way active pharmaceutical ingredients (APIs) enter the bloodstream by promoting more effective oral delivery. Since 2016, DehydraTECH has repeatedly demonstrated the ability to increase bio-absorption with cannabinoids and nicotine by 5-10x and, in some instances with cannabinoids by as much as 27x compared to standard industry formulations, reduce time of onset from 1 - 2 hours to minutes, and mask unwanted tastes; and is also being evaluated for orally administered anti-viral drugs, non-steroidal anti-inflammatory drugs (NSAIDs), PDE5 inhibitors and more. DehydraTECH has also evidenced an ability to deliver some drugs more effectively across the blood brain barrier. Lexaria operates a licensed in-house research laboratory and holds a robust intellectual property portfolio with 23 patents granted and over 50 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:

George Jurcic - Head of Investor Relations
ir@lexariabioscience.com
Phone: 250-765-6424, ext 202

SOURCE: Lexaria Bioscience Corp.

View source version on accesswire.com:
https://www.accesswire.com/678184/Lexaria-Enters-One-Year-Media-Outreach-Agreement-with-SRAX-Inc