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Lexaria Technology Generates Positive Stability Testing for World-Class Ready-to-Drink CBD Beverages

- *DehydraTECH™ CBD-Beverage Demonstrates 93.4% Potency One Year After Production*
- *Lexaria's Nanoemulsification Processing Technique Ensures Content Uniformity and Homogeneity of CBD Distribution Without Need for Physical Mixing*

KELOWNA, BC / ACCESSWIRE / March 24, 2021/ Lexaria Bioscience Corp. (NASDAQ:LEXX)(NASDAQ:LEXXW)(CSE:LXX) (the "Company" or "Lexaria"), a global innovator in drug delivery platforms, announced positive results from its extended stability testing, which has reported unparalleled stability for bottled CBD-containing beverages prepared using its technology.

Lexaria's patented DehydraTECH™ CBD (cannabidiol) nanoemulsification formulation and processing techniques are responsible for the tested beverages maintaining their CBD content which was verified at 93.4% of target potency one year after production and also evidenced excellent microbial purity over this period.

The DehydraTECH-processed ready-to-drink ("RTD") beverages were also tested for content uniformity and homogeneity of CBD distribution, and demonstrated less than 1% variability in CBD potency in fractions sampled from the top, middle and bottom of the beverage formulation without physical mixing or agitation.

"I love reminding people that Lexaria's first patent was awarded in 2016 for CBD-infused beverages and consumable liquids," said Chris Bunka, CEO of Lexaria. "Our technology was working in cannabinoid beverages years before the big cannabis companies started spending hundreds of millions of dollars trying to figure it out."

In February 2020, Lexaria prepared proprietary, patented DehydraTECH-powered CBD-based nanoemulsions for Nic's Beverages, owners of the Nic's Cold Brew brand, and has been subjecting samples from the commercial bottling run to real-world, long-term stability testing that resulted in average potency of 93.4% after one year; complete uniformity; and no microbial growth. Testing will continue until such time as Lexaria's formulation no longer remains stable, although the Company cannot know when that might be.

"I am incredibly happy with the world-class results we have experienced using DehydraTECH in our CBD beverages, said John Goodpasture, CEO of Nic's Beverages. "The coffee flavour and aroma experience are exceptional from the moment you open the

bottle and remain so one year later."

Beverages containing cannabinoids often need to be shaken prior to use and tend to [degrade over time](#), sometimes dramatically so. There have been reports of beverages sold that contain only a tiny fraction of the cannabinoids listed on the product label, whether due to [inadequate manufacturing](#) techniques or [time decay](#). Lexaria's data demonstrate exceptional effectiveness in integrating CBD into RTD beverages in a stable and homogeneously distributed manner over time without the need for physical mixing or agitation before consumption.

Lexaria's DehydraTECH technology has been clinically verified to deliver a significantly higher fraction of CBD to consumers' blood circulation in a shorter period of time. Other testing has also evidenced significantly higher brain perfusion of DehydraTECH CBD, which is important for human conditions that are partially or entirely centrally mediated (regulated by the brain or central nervous system).

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 18 patents granted and approximately 60 patents pending worldwide. For more information, please visit www.lexariabioscience.com.

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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.

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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