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Lexaria Completes Dosing in Human Clinical Study HYPER-H21-2

Additionally, second patent award received in Japan

KELOWNA, BC / ACCESSWIRE / July 27, 2021 /Lexaria Bioscience Corp. (NASDAQ:LEXX) (NASDAQ:LEXXW) (the "Company" or "Lexaria"), a global innovator in drug delivery platforms is pleased to announce that dosing has been completed in its second human clinical study of 2021.

Human clinical study HYPER-H21-2 consisted of 16 human volunteers who were pre- or mildly hypertensive and received three separate doses of 150 mg each of DehydraTECH^{TM} 2.0-enabled CBD versus a placebo (total dose of 450mg). HYPER-H21-2 included 24-hour continuous ambulatory (portable) monitoring of blood pressure and heart rate, together with evaluations of central arterial stiffness, physical activity and sleep quality (e.g., total sleep time, total wake time, and sleep efficiency).

Together, these evaluations were designed to provide a greater understanding of the human response to DehydraTECH 2.0-enabled CBD upon 24-hour monitoring of potential blood pressure reduction and other real-world effects. This study is proceeding on schedule and on budget and the Company expects to have at least preliminary results to report in September or earlier.

In contrast, the first human clinical study of 2021, study HYPER-H21-1, utilized a single 300 mg dose of DehydraTECH 2.0-enabled CBD, and took blood samples from 24 human volunteers every 10 minutes for a 3-hour duration, evaluating blood pressure, heart rate and inflammatory markers associated with cardiovascular disease and biomarkers of nitric oxide. This latter measure was intended to provide mechanistic insight into the anticipated reduction in blood pressure via vasodilation. Preliminary results related to blood pressure only from study HYPER-H21-1 are expected to be reported upon soon, while the blood chemistry analyses work is in progress for reporting at a later date once completed.

Both studies referenced herein were randomized and double-blinded and were performed at a European medical research hospital. Both studies were fully funded from existing Company resources. Following analysis of results from both studies, Lexaria's third DehydraTECH 2.0-enabled CBD human clinical hypertension study of 2021, HYPER-H21-3 will commence and additional information related to that third human clinical study of 2021 will be provided in due course.

Lexaria is also pleased to announce the additional expansion of its intellectual property portfolio with the allowance of its second patent in Japan. The patent is titled "Food and

Beverage Compositions Infused with Lipophilic Active Agents and Methods of Use Thereof" and becomes the 21st patent granted to Lexaria and the 17th patent granted in Lexaria's first patent family. Lexaria has 13 patent families. Active ingredients that may be used under this new patent include non-psychoactive cannabinoids.

Lexaria continues to build on earlier successes in developing its intellectual property portfolio which it views as a critical part of long-term value creation for its shareholders. Lexaria enjoys active granted patent protection in the USA, the EU, Australia, India and Japan. Additional patents are pending in all of those regions and also in Canada, China, Mexico and other countries internationally.

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. Since 2016, DehydraTECH has repeatedly demonstrated the ability to increase bio-absorption with cannabinoids and nicotine 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-viral drugs, vitamins, non-steroidal anti-inflammatory drugs (NSAIDs) and more. 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 21 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:
ir@lexariabioscience.com
Phone: 250-765-6424, ext 202

SOURCE: Lexaria Bioscience Corp.