

November 5, 2019



Lexaria Bioscience Appoints Gregg Smith as Senior Advisor

KELOWNA, BC / ACCESSWIRE / November 5, 2019 Lexaria Bioscience Corp. (OTCQX:LXRP) (CSE:LXX) (the "Company" or "Lexaria"), a global innovator in drug delivery platforms, is very pleased to announce the appointment of Gregg Smith, Founder of Evolution VC Partners (www.evolutionvc.com), as Senior Advisor. Evolution VC is a New York-based "culture tech" venture investment firm with more than 90 portfolio companies in many disruptive and emerging consumer-tech companies, including JUUL Labs, Pax Labs, Beyond Meat, Roman, Sweetgreen, Bird, New Wave Foods, Relativity Space and more.

Prior to forming his investment company in 2007, Gregg spent 20 years on Wall Street as an investment banker focused on executing private equity placements with a strong focus on life sciences. Gregg was formerly the Managing Director and Head of Cowen and Company's Private Equity Group. Prior to that, Gregg was a Principal of the Equity Private Placements Group at Bank of America Merrill Lynch. Gregg began his career at Bear Stearns and is also the only east coast member of *Sand Hill Angels* - an active angel investment group comprised of investors and senior business executives based in Silicon Valley.

"I am passionate about creating a smokeless future and recognize that the consumption methods of nicotine and cannabis will change. Lexaria's technology, DehydraTECH™, will completely disrupt and improve the consumption and delivery of oral nicotine, CBD and cannabis," remarked Gregg. "Lexaria's recognition of the recent FDA recognition of certain oral delivery forms of nicotine as "less harmful" to human health than combustible smoking will be a driving force of changing consumer preferences. I expect Lexaria's technology to play a significant role in that future and I am pleased to advise the management team at Lexaria in defining our leadership strategies."

Gregg Smith, via his LLC, is purchasing an equity position in the Company by way of participating in the Company's recently announced private placement financing of US\$0.45 Units.

About Evolution VC Partners

Evolution VC is a New York-based venture investment firm with interest in disruptive and emerging consumer-tech companies. Neither Evolution nor Smith will act as a broker, dealer, or investment advisor in connection with the services under this Agreement and that Evolution's engagement does not constitute any commitment, express or implied, on the part of Evolution or of any of its affiliates to purchase or place any securities or to provide or source any type of financing. It is expressly understood and agreed that Evolution or Smith are not undertaking to provide any advice relating to legal, regulatory, the structuring or sale

of any securities, accounting or tax matters. In furtherance thereof, the Company acknowledges and agrees that (a) it and its affiliates have relied and will continue to rely on the advice of its own legal, tax and accounting advisors and (b) neither it, nor any of its affiliates, has received, or has relied upon, the advice of Evolution or Smith or any of its affiliates regarding matters of law, securities structuring, taxation or accounting.

About Lexaria

Lexaria Bioscience Corp. is a global innovator in drug delivery platforms. Its patented DehydraTECH™ drug delivery technology changes the way Active Pharmaceutical Ingredients enter the bloodstream, promoting healthier ingestion methods, lower overall dosing and higher effectiveness for lipophilic active molecules. DehydraTECH increases bio-absorption; reduces time of onset; and masks unwanted tastes for orally administered bioactive molecules including cannabinoids, vitamins, non-steroidal anti-inflammatory drugs (NSAIDs), nicotine and other molecules. Lexaria has licensed DehydraTECH to multiple companies in the cannabis industry for use in cannabinoid beverages, edibles and oral products; and to a world-leading tobacco producer for the development of smokeless, oral-based nicotine 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.

www.lexariabioscience.com

For regular updates, connect with Lexaria on Twitter (<https://twitter.com/lexariacorp>)

and on Facebook <https://www.facebook.com/lexariabioscience/>

FOR FURTHER INFORMATION PLEASE CONTACT:

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Or

NetworkNewsWire (NNW)
www.NetworkNewsWire.com

FORWARD-LOOKING STATEMENTS

This release includes forward-looking statements. Statements which are not historical facts are forward-looking statements. The Company makes forward-looking public statements concerning its expected future financial position, results of operations, cash flows, financing plans, business strategy, products and services, competitive positions, growth opportunities, plans and objectives of management for future operations, including statements that include words such as "anticipate," "if," "believe," "plan," "estimate," "expect," "intend," "may," "could," "should," "will," and other similar expressions are forward-looking statements, including but not limited to: that any additional patent protection will be realized or that patent achievements will deliver material results. 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 other factors will not

affect the accuracy of such 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 and other factors which may be identified from time to time in the Company's public announcements and filings. 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 cannabinoids, nicotine or any other 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.

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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