March 15, 2022

Lexaria Begins DehydraTECH-CBD Epilepsy Research Program

- ***Program EPIL-A21-1 will compare effectiveness of FDA-approved Epidiolex to DehydraTECH^{TM}-CBD for reducing seizure activity;***
- ***DehydraTECH-CBD test articles have been delivered to the laboratory ready to commence dosing.***

KELOWNA, BC / ACCESSWIRE / March 15, 2022 /Lexaria Bioscience Corp. (Nasdaq:LEXX) (Nasdaq:LEXXW) (the "Company" or "Lexaria"), a global innovator in drug delivery platforms, is pleased to announce that the first phase of its epilepsy research program EPIL-A21-1 is beginning this week, and the DehydraTECH^{TM}-CBD test articles needed to commence dosing have already been manufactured and delivered to the third-party laboratory engaged to complete this research program.

Lexaria's EPIL-A21-1 research program will assess the seizure inhibiting activity of DehydraTECH-CBD compared to the world's only FDA-approved CBD-based seizure medication, Epidiolex®. Lexaria hopes to demonstrate superior performance based on the known advanced drug delivery capabilities of DehydraTECH. Lexaria's seizure program expects to leverage the significant gains in systemic delivery and brain uptake that the Company has evidenced and announced from other studies comparing DehydraTECH 2.0 CBD formulations with concentration-matched controls, which Lexaria believes has potential to improve therapeutic efficacy for a range of disease conditions affecting the central nervous system including epilepsy.

Epidiolex is the first and only FDA-approved CBD medication for the treatment of seizures associated with two rare and severe forms of paediatric epilepsy, Lennox-Gastaut syndrome and Dravet syndrome. Epidiolex was developed by GW Pharmaceuticals plc ("GW") and is now sold by Jazz Pharmaceuticals ("Jazz") subsequent to the 2021 US$7.2 billion takeover of GW by Jazz.

The EPIL-A21-1 research program consists of two main studies to be performed in rodents following the first phase which is a pilot animal model beginning now. The two main studies within the program are expected to begin in May/June and will involve both an acute seizure model induced by electrical stimulation ("MES") as well as a chronic chemically induced seizure model ("RISE-SRS"). Lexaria has selected these models because they have been previously employed by other researchers studying the antiepileptic effects of CBD including select study work funded by GW with its Epidiolex® formulation (PubMed Reference Number 30588604). Ongoing updates will be released from time to time until late in Q3, 2022.

This animal research program is being conducted by a leading US-based independent

laboratory and is fully funded through existing Lexaria resources.

About Epidiolex

Epidiolex is an FDA-approved prescription CBD available in an oral solution to treat Lennox-Gastaut syndrome and Dravet syndrome in children two years of age and older. Epidiolex's effectiveness was studied in three randomized clinical trials involving a total of 516 patients and was shown to be effective in reducing the frequency of seizures when compared to placebo. In September 2019, Epidiolex was approved for use in all 27 member countries of the European Union.

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 up to 5-10x, 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), 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 24 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/693200/Lexaria-Begins-DehydraTECH-CBD-Epilepsy-Research-Program