

Lexaria Bioscience Corp.

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Lexaria Bioscience, Hill Street Beverage sign 10-year joint manufacturing partnership for DehydraTech products

Lexaria Bioscience Corp (CSE:LXX) (OTCMKTS:LXRP) and Hill Street Beverage Company Inc (CVE:BEER) announced Wednesday that they have entered into a joint manufacturing partnership to produce DehydraTech products, including THC and CBD powder.

Under the partnership, which is valid for 10 years, the powder will be used to produce consumer products like tablets, capsules, or packets for sale in Canada and for export where permitted. Also, the powder will be sold in bulk to licensed producers.

Manufacturing will be done at Hill Street's soon-to-be-acquired OneLeaf Cannabis cultivation and processing facility in Regina, Saskatchewan, pending licensing by Health Canada.

Hill Street will own and manage all aspects of the manufacturing business under Lexaria's own license and patents for DehydraTECH and its related processes. Profits from this business unit will be shared equally between Hill Street and Lexaria, based in Kelowna, British Columbia.

READ: Lexaria Bioscience is seeing increased demand for its DehydraTECH drug delivery system

A novel drug-delivery platform, Lexaria created DehydraTECH to mask unwanted tastes, improve onset speed and increases the bioavailability of active pharmaceutical ingredients in a simple and cost-effective platform.

It allows drugs and vitamins - in the case of cannabis, CBD and THC - to enter the bloodstream faster than existing drug delivery platforms.

The partnership will, for the first time ever, permit intermediate ingredients made from cannabis processed by Lexaria's DehydraTECH to be legally sold within Canada on a business-to-business basis between licensed producers and others licensed by Health Canada to manufacture cannabis-infused edibles, including both THC and CBD.

READ: Hill Street makes big bet on cannabis-infused drinks

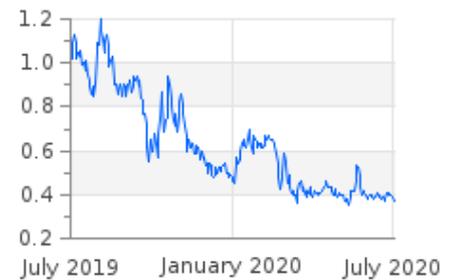
Hill Street, which is gearing up to produce its own line of cannabis-infused beverages, has acquired two global semi-exclusive licenses to utilize the DehydraTECH THC beverage infusion technology, and to use the DehydraTECH CBD infusion technology around the world for 10 years. This expands a 2018 license award to Hill Street to use DehydraTECH for THC beverages in Canada only,

Under the terms of the agreement, Toronto-based Hill Street will pay up to US\$1,800,000 to Lexaria by issuing US\$800,000 in common shares to the company at the lower market price on the day prior to the announcement of the agreement, or C\$0.23 per share. Lexaria will issue US\$250,000 in restricted common shares to Hill Street.

Price: 0.37

Market Cap: \$33.15 m

1 Year Share Price Graph



Share Information

Code: LXX

Listing: CSE

52 week High Low
1.27 0.31

Sector: Cannabis

Website: www.lexariabioscience.com

Company Synopsis:

Lexaria Bioscience Corp has developed and out-licenses its disruptive and cost-effective DehydraTECH™ technology that promotes healthier administration methods, lower overall dosing and higher effectiveness of ingestible drugs and other beneficial molecules. Many vitamins, drugs, supplements and other beneficial molecules are lipophilic (i. e.

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