

Lexaria Bioscience Corp.

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Lexaria Bioscience taps a former Altria Group executive to join its board of directors

Lexaria Bioscience Corp (CSE:LXX) (OTCMKTS:LXRP), the biotechnology company behind the drug delivery system DehydraTECH, tapped a new director on Wednesday who recently left one of its major business partners.

The company announced that Brian Quigley, a 16-year veteran of Altria Group, would be joining its board. Quigley spent a combined 7 years as CEO of Altria's subsidiaries US Smokeless Tobacco and then Nu-Mark, while an investment deal between the tobacco giant and Lexaria was being negotiated.

In June, the companies announced that Altria would invest up to \$12 million to fund a research and development program focused on using Lexaria's technology to develop a safer way to ingest nicotine.

READ: Lexaria Bioscience secures cannabis R&D license from Health Canada At Altria, Quigley oversaw regulatory environments for new and nicotine products and worked to implement harm reduction strategies.

In March, Quigley left Altria to co-found Green Sky Strategy, a cannabis-centric strategic advisory company. All told, he has 20 years of consumer packaged goods experience over his career.

"Lexaria continues to build towards its role as one of the world's leading reduced harm nicotine delivery companies, and we welcome Brian's expertise," Chairman Chris Bunka said in a statement.

"His years of regulatory, product launch and Fortune-500 corporate experience will be an invaluable asset to Lexaria as we expand our presence in reduced-harm nicotine products around the world."

Lexaria's DehydraTECH system works by helping the body absorb compounds faster and more effectively.

The company's shares declined 4.5% to C\$1.06 and 5.9% \$US0.80 on OTC Markets.

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Price: 0.475

Market Cap: \$38.34 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: LXX

Listing: CSE

52 week	High	Low
	1.87	0.4

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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