

Lexaria Bioscience Corp.

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Lexaria Bioscience strikes licensing pact to provide DehydraTECH to Cannadips CBD

Lexaria Bioscience Corp (CSE:LXX) (OTCMKTS:LXRP), an innovator in drug delivery platforms, revealed Tuesday that it has sealed an agreement to provide its patented DehydraTECH technology to Cannadips CBD.

The Kelowna, British Columbia-based company is seeing increased demand for its DehydraTECH, which masks unwanted tastes, improves onset speed and increases the bioavailability of active pharmaceutical ingredients in a simple and cost-effective platform.

Essentially, DehydraTECH allows CBD and other oils to be dehydrated into an odourless, tasteless powder and mixed with xanthan gum, cornflour and other base ingredients which can then be added to foods, drinks and creams. It also allows drugs and vitamins - in the case of cannabis, CBD - to enter the bloodstream faster than existing drug delivery platforms.

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

Meanwhile, Humboldt County, California-based Cannadips CBD channels one of the most effective methods of smokeless CBD dosing with its Original Smokeless CBD Cannabis Dip Pouch, and the Original Hemp CBD Dip Pouch. Each tin of Cannadips contains 15 pouches with 10 mg of hemp-derived CBD per pouch, no tobacco and no nicotine, and only natural sweeteners.

Lexaria has been working with the Boldt Runners team behind the scenes to elevate the product experience.

Fast-acting, high absorption technology

The company said DehydraTECH is "perfectly suited" to improve the dipping experience through its fast-acting, high absorption technology that improves the consumer experience.

"Since Cannadips uses terpene-rich multi-spectrum oils as base ingredients, DehydraTECH is able to reduce throat irritation normally associated with some terpenes," noted the company. Inferior products try to get around this problem by utilizing less efficacious CBD isolate without terpenes that lack the entourage effect derived from multi-spectrum oils.

"In our quest to create the ultimate smokeless, oral cannabinoid experience for our customers, we found that the DehydraTECH technology solves many challenges and propels the product forward as we pioneer this product category," said Case Mandel, who is the co-founder and CEO of the Boldt Runners Corporation.

"Through our strong distribution partnership with Kretek International, and our family of strategic retail partners including Sheetz, Kwiktrip, and Circle K we are stoked for the DehydraTECH technology to shine through our tins," he added.

Cannadips brand is widely distributed

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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Cannadips is currently rolling out tins nationally via Circle K and is in nearly 5,000 stores in the US with additional distribution in Europe.

Lexaria Bioscience CEO Chris Bunka said Lexaria is "very happy" to be working with Cannadips to create "next-generation" dipping products.

"We feel that with our technology, and our team backing the Boldt Runners (Cannadips), we can continue to push the boundaries of the category in partnership even further," said Bunka.

Lexaria's licensing agreement grants Cannadips CBD exclusive rights for the US market for 10 years and a renewal option for an additional 5 years. It also offers an option to expand the licence to Europe, Mexico and/or Canada and contains minimum performance provisions to maintain exclusivity.

"This combination of superior science from Lexaria and a unique and strong branded proposition that Cannadips offers with its CBD pouch platform is a winning combination," said Lexaria board member Brian Quigley, who is also an advisor to the Boldt Runners Corporation.

"We are excited to be developing a category of products with best in class science to provide adult consumers the simple choice of a better product and a better alternative to tobacco and nicotine," he added.

On January 29, the two companies will be presenting "The Cannadips Hoop House Experience" at the two-day 2020 Tobacco Plus Expo, in Booth Number 6162, in Las Vegas.

The event will be marked by DeeJay Theory spinning and the debut of Cannadips' new Wintergreen and Mango flavors. The firm will also launch the Humboldt Collection, a unique twist on traditional "straight" dip flavors utilizing terpenes.

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