

Lexaria Bioscience Corp.

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Buds & Duds: Lexaria Bioscience shines while Aphria tumbles on slashed revenue outlook

Cannabis stocks were mixed on Tuesday as the Horizons marijuana ETF perked up but others stayed flat.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, was flat at 118 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF jumped 1.1% to C\$8.95, while the OTCQX Cannabis index rose 0.6% to 463.3 points.

Buds

Lexaria Bioscience Corp (CSE:LXX) (OTCMKTS:LXRP) jumped Tuesday after it revealed that it has sealed an agreement to provide its patented DehydraTECH technology to Cannadips CBD.

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.

Shares of the Kelowna-based company rose 9.3% in Canada to C\$0.59 and 3.5% over the counter at US\$0.43.

Tilray Inc (NASDAQ:TLRY) also saw its shares move after announcing an expanded leadership team that includes a new COO and CFO.

Shares of the cannabis cultivator were up 5.6% at US\$18.35.

Curaleaf Holdings Inc (CSE:CURA) (OTCMKTS:CURLF) was also in positive territory, up nearly 3% in Canada at C\$9.30 and 3.5% over the counter at US\$7.14 after it received its preliminary processing license in Utah.

Duds

Aphria Inc (TSE:APHA) (NYSE:APHA) tumbled Tuesday after it slashed its full year outlook and reported second quarter revenue that missed analyst expectations.

The Leamington, Ontario-based firm reported net revenue of C\$120.6 million, an increase from the same period last year, but a decline from the C\$126.1 million it reported in the prior quarter. Analysts expected Aphria to report C\$130.4 million in revenue.

More concerning to investors was its adjusted forecast for fiscal 2020 of C\$575 million to C\$625 million, down from the C\$650 million to C\$700 million the company previously forecast. The decline in projections is owed to "market dynamics," including slower-than-expected retail openings in Ontario, a temporary ban on vape products in Alberta, and a decline in growth in its German pharmaceutical distribution business, the company said in a statement.

As a result, shares slid 6% in New York to US\$5.12 and 5.2% in Toronto to C\$6.73.

Price: 0.435

Market Cap: \$35.11 m

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: LXX

Listing: CSE

52 week	High	Low
	1.59	0.32

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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