

Lexaria Bioscience Corp.

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Lexaria Bioscience beefs up licensing deal providing DehydraTECH to Cannadips Cannabis

Lexaria Bioscience Corp (CSE:LXX) (OTCMKTS:LXRP) has reached an expanded definitive agreement with Cannadips Cannabis to provide its patented DehydraTECH drug delivery technology to the cannabis punch and dip producer.

The new deal encompasses Cannadips' current presence in the California market as well as potential expansions into other US states.

Cannadips produces a variety of cannabis and hemp products, including Cannadips Cannabis Tins, which contain 15 pouches with 10mg of cannabis-derived THC per pouch without any nicotine or tobacco, and only natural sweeteners.

READ: Lexaria Bioscience strikes licensing pact to provide DehydraTECH to Cannadips CBD

Lexaria, based in Kelowna, British Columbia is able to improve the dipping experience with its fast-acting, high absorption technology, which reduces the throat irritation normally associated with the terpenes found in cannabinoid oils.

Other products try to solve that problem by using less effective THC, the company said, but using DehydraTECH means Cannadips doesn't have to cut corners.

"Lexaria is building a stronger relationship with the Cannadips brand and applying DehydraTECH to Cannadips cannabis represents our latest advance," Lexaria CEO Chris Bunka said in a statement.

"Our DehydraTECH technology empowers a scalable supply chain across state lines for our cannabis brand licensees. We are excited that Cannadips is interested in activating the Lexaria technology in additional key state markets that are either recreational or medical cannabis states, while preserving the brand rights as states come online through regulation."

The licensing agreement grants Cannadips Cannabis exclusive rights for this product format for the US market for 10 years and includes an option for expansion into Europe, Mexico, and/or Canada. Minimum performance provisions were included in order for Cannadips to maintain exclusivity.

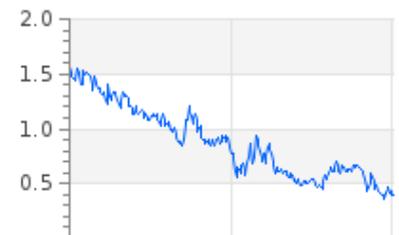
"This agreement further solidifies our relationship together with Lexaria Bioscience," Cannadips Cannabis CEO Case Mandel said. "Now that the Cannadips brand is powered by Lexaria completely we are now able to partner with operators in other states and bring our cannabis technology across state lines. Our cannabis oral pouch and dip research facility in Humboldt, [California] is going to be the first of its kind in our brand new 4,000-square-foot facility. We are also highly interested in activating the Canadian Oral Pouch Cannabinoid market."

Last week, Lexaria and Cannadips inked a deal securing DehydraTECH for use in Cannadips CBD products.

Price: 0.39

Market Cap: \$31.48 m

1 Year Share Price Graph



March 2019 September 2019 March 2020

Share Information

Code: LXX

Listing: CSE

52 week	High	Low
	1.64	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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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.

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.

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