

Lexaria Bioscience Corp.

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Lexaria Bioscience drums up over US\$2 million from private placement to boost its DehydraTECH technology

Lexaria Bioscience Corp (CSE:LXX) (OTCQX:LXRP), a global innovator in drug delivery platforms, has struck definitive agreements with qualified investors for the sale of 8,978,260 shares and warrants via a private placement to drum up proceeds of over US\$2 million to boost its flagship DehydraTECH technology.

The company said the shares are being issued at a price of US\$0.23 each, with the warrants immediately exercisable at a price of US\$0.35 per share with a five-year term until expiry. The transaction is anticipated to close on May 6, subject to customary closing conditions, it added.

READ: Lexaria Bioscience says close to winning new patent for its flagship DehydraTECH technology

The Kelowna, British Columbia-based company said a portion of the funds will be used for completing a human pilot study researching the effectiveness of DehydraTECH to "enhance the oral bioavailability of certain antiviral drugs" with the potential of combatting the coronavirus (COVID-19) and other infectious diseases.

The rest of the money will drive the application process for a senior US exchange listing application, and for working capital, the company added.

The Special Equities Group, a division of Bradley Woods & Company Ltd. (BCW), is acting as the exclusive placement agent for the offering. Lexaria will pay US\$154,199.90 and issue 658,087 warrants to BWC, or their nominee, in connection with the investment by investors of an aggregate 8,226,086 shares with associated warrants. The broker warrants have the same exercise terms and expiry date as the warrants.

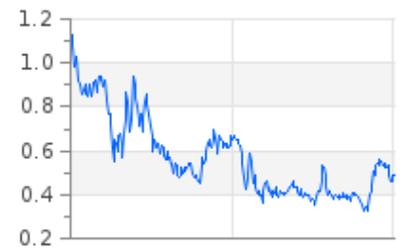
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Price: 0.49

Market Cap: \$43.9 m

1 Year Share Price Graph



August 2019 February 2020 August 2020

Share Information

Code: LXX

Listing: CSE

52 week	High	Low
	1.14	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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