

Lexaria Bioscience Corp.

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Lexaria Bioscience says it supports DehydraTECH™ licensee Boldt Runners' corporate growth initiatives

Lexaria Bioscience Corp (OTCMKTS:LXRP) (CSE:LXX) said Wednesday it supports the corporate growth initiatives underway by its DehydraTECH™ licensee Boldt Runners Corporation, owners of the Cannadips CBD brand.

Cannadips CBD is the original and leading CBD oral pouch brand in America, and Lexaria said its fast-acting absorption technology is inside every tin.

Lexaria added that Boldt Runners is preparing for strong growth through its recent executive appointments, financing, and sales channel expansion. The combination is expected to lead to a large increase in sales volumes over the next 12 months.

READ: Lexaria Bioscience strikes R&D agreement with British American Tobacco to investigate its technology for potential use in nicotine products

The company said Peter Diatelevi has been appointed as Boldt Runners' new chief executive officer. He brings more than two decades of experience with Altria Corp, leading field sales and sales operations in a number of roles including vice president of sales operations.

Also, Maura Scott has been appointed chief sales and compliance officer, and was most recently vice president of the Northeast Region and led a sales team of 400 people across 13 states for Altria Corp. And Case Mandel, former Boldt Runners CEO and co-founder, is now chairman of the board and president.

"I am excited to join the Cannadips CBD brand and am truly fortunate to be working with such an amazing team and product," said Diatelevi in a statement.

"I have long believed that providing a viable non-tobacco and non-nicotine dip alternative for adults is an important step forward. The work Cannadips CBD has done on the development of this product is outstanding, and I look forward to working with Lexaria as we continue to develop and implement the technology."

Fostering growth in sales and manufacturing

Lexaria said Boldt Runners is fostering growth in sales and manufacturing. The company recently built a new state-of-the-art manufacturing facility in Humboldt County, California, that will allow for expanded production levels of cutting-edge pouching technologies, as well as for future growth. In addition, the licensed facility will soon include the capability of implementing Lexaria's DehydraTECH technologies into infused cannabinoid products.

Cannadips CBD plans continued expansion through its existing relationship with existing and future trade partners and with a strong e-commerce presence, will be introducing new flavors throughout these networks, including planned expansions to new states.

Price: 6.78

Market Cap: \$34.61 m

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: LXX

Listing: CSE

52 week	High	Low
	20.7	5.1

Sector: Cannabis

Website: www.lexariabioscience.com

Company Synopsis:

Lexaria Bioscience Corp. 's proprietary drug delivery technology, DehydraTECH™, improves the way active pharmaceutical ingredients (APIs) enter the bloodstream by promoting healthier oral ingestion methods and increasing the effectiveness of fat-soluble active molecules, thereby lowering overall dosing.

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The Kelowna, British Columbia-based Lexaria has developed and markets DehydraTECH, which masks unwanted tastes, improves onset speed and increases the bioavailability of active pharmaceutical ingredients in a simple and cost-effective platform.

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