

# Lexagene Holdings Inc.

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## LexaGene reports successful results from cannabis-focused testing of LX Analyzer

LexaGene Holdings Inc (CVE:LXG) (OTCMKTS:LXXGF) told investors on Thursday that an initial test of its analyzer technology on cannabis and hemp products showed promising results.

Testing took place at the CDX Analytics laboratory in Massachusetts, which received a beta unit of Lexagene's genetic analyzer.

When the unit was challenged with cannabis samples containing different amounts of cannabinoids, the instrument reported successful results in all runs where a successful polymerase chain reaction (PCR) was expected, LexaGene said in a statement.

**READ:** LexaGene to beta test its rapid pathogen detector at Assurance Scientific Laboratories

The Massachusetts-based company's LX Analyzer is designed to test a variety of sample types for harmful pathogens that cause adverse reactions in humans and animals.

According to CDX's chief science officer, Dr Brianna Cassidy, the largest obstacle in developing test methods for cannabis is that the cannabinoids can prevent the tests from working, meaning that test methods often require heavy customization before they can be applied to cannabis.

"During the first week of testing LexaGene's analyzer, all of the marijuana buds we processed had successful PCR, proving to us that LexaGene is exceptional in its ability to mitigate impacts from the cannabis matrix," Cassidy said in the company's statement.

LexaGene noted that cannabis and hemp products frequently contain multiple bacterial and fungal pathogens capable of causing serious infections in humans. The company said that as more stringent regulations are adopted by regulators, the value of the testing market is expected to reach around US\$2 billion over the next five years.

### Billion-dollar market

Last year, the Cannabis Industry Association reported that just 5% of the cannabis products for sale in California were tested for safety and nearly 20% of marijuana products failed tests for potency and purity.

The company's beta trial with CDX represents yet another key market segment for the LX Analyzer.

"We've had many inquiries from the cannabis sector, from identifying agricultural and human pathogens, to cannabis variety verification, to human genotyping to predict response to CBD and THC," LexaGene's CEO Dr Jack Regan said in the statement.

"The 'open-access' nature of our technology will allow beta testers to use our technology for their specific purpose," he

**Price:** 0.79

**Market Cap:** \$67.69 m

### 1 Year Share Price Graph



### Share Information

**Code:** LXG

**Listing:** TSX-V

52 week	High	Low
	1	0.43

**Sector:** Medical technology & services

**Website:** [www.lexagene.com](http://www.lexagene.com)

### Company Synopsis:

*LexaGene is a biotechnology company developing a fully automated pathogen detection platform for use at the site of sample collection, which offers unprecedented ease-of-use, sensitivity, and breadth of pathogen detection.*

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added.

LexaGene shares were up 3.3% on Thursday at C\$0.62 in Toronto and eased 1.5% to US\$0.47 on OTC markets.

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