

Lexaria Bioscience Corp.

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Lexaria Bioscience tells investors its licensing agreement to build a reduced-risk nicotine product is progressing well

Lexaria Bioscience Corp (CSE:LXX) (OTCMKTS:LXRP) shares rose on Tuesday as the firm provided investors with an update about its ongoing licensing agreement with Altria Ventures Inc, which is working to develop reduced-risk oral nicotine consumer products.

At the close in Toronto, Lexaria stock was up more than 16% at C\$0.70, and in New York shares finished 9.4% higher at US\$0.52.

In a statement Tuesday, the company reported that the bulk of phase one, the first step in developing a commercially viable nicotine product using Lexaria's DehydraTECH technology, is either "complete or significantly underway," and results have so far been positive.

"The program between Altria and Lexaria is progressing nicely and is enabling a clearer understanding of the potential of delivering nicotine through oral forms that avoid lung absorption," Lexaria CEO Chris Bunka said in a statement.

READ: Lexaria Bioscience's DehydraTECH technology earns spot in medical journal with promising human CBD study results

The agreement is between Lexaria subsidiary Lexaria Nicotine LLC and Altria Ventures, which is itself a subsidiary of Altria Group Inc (NYSE:MO). Under the terms of the deal, Lexaria Nicotine will receive royalties from the sales of oral nicotine products should Altria make use of DehydraTECH technology.

DehdraTECH has been shown in human and animal studies to enhance the absorption and performance of compounds in ingestible products. The goal of the licensing agreement, the company said, is to create a nicotine product that could be taken orally but without the detrimental effects of smoking.

"Lexaria strongly believes that, given the choice, many of the world's 1 billion smokers would elect to experience their nicotine in a manner that does not rely on either smoking or vaping, and Lexaria can help enable these alternatives," Bunka said.

—Updated to include closing price—

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Price: 0.59

Market Cap: \$47.63 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: LXX

Listing: CSE

52 week	High	Low
	2.01	0.4

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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