

Lexaria Bioscience Corp.

11:30 23 Sep 2020

Lexaria Bioscience wins order commitments for 4.4M CBD servings of its patented DehydraTECH-enabled CBD powders

Lexaria Bioscience Corp (OTCQX:LXRP)(CNSX:LXX), a global innovator in drug delivery platforms, announced Wednesday it has purchase-order commitments for about 4.4 million CBD servings of its patented DehydraTECH-enabled CBD powders.

In a statement, the company added that the CBD servings were processed during its fiscal first quarter of 2021, which ends November 30, 2020.

Lexaria also said it has received verbal requests from existing licensees to prepare its facilities to produce at least 56 million servings during the calendar year 2021.

READ: Lexaria Bioscience wins ninth US patent as it expands patent portfolio

So far, about 1.2 million CBD servings already have been processed in fiscal 4Q ended August 31, 2020, along with some 700,000 CBD servings during the company's fiscal Q3 ended May 31, 2020. A serving generally ranges from 10 milligrams (mg) to 20mg of CBD each, utilizing the company's DehydraTECH patented processes.

"After a significant investment of time and operations optimization, Lexaria's DehydraTECH CBD business is gaining traction in the US market," said CEO Chris Bunka. "The benefits offered to DehydraTECH corporate clients, and the performance advantages enjoyed by end-users are inescapable."

Lexaria's business operations include both technology licensing wherein corporate licensees implement DehydraTECH under license within their own facilities under royalty agreements, and also corporate clients that purchase pre-processed DehydraTECH CBD-powders manufactured at a Lexaria-contracted GMP-certified food facility for shipment back to the client for integration into final product formats.

Fees payable to Lexaria contain a mixture of both manufacturing charges as well as royalty and trademark fees, the company noted.

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.

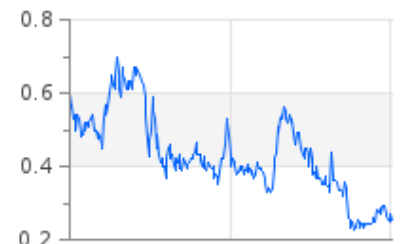
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Price: 0.255

Market Cap: \$22.96 m

1 Year Share Price Graph



November 2019 May 2020 November 20

Share Information

Code: LXX

Listing: CSE

52 week High Low
0.75 0.22

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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