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**Drug Delivery Platform Innovator
With Multiple Mainstream Applications**

Corporate Presentation
October 2024

Lexaria Bioscience Corp.
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No statement within has been evaluated by the Food and Drug Administration, and no product or service is yet commercially approved and intended to diagnose, treat, cure or prevent any disease.



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Lexaria's Drug Delivery Platform Technology

01

DehydraTECH - Lexaria's Drug Delivery Platform Technology

- **Enhances the pharmacokinetic performance** of Active Pharmaceutical Ingredients (“APIs”) into the **bloodstream** and into **brain tissue**, increasing bioavailability, improving speed of onset and increasing brain absorption;
- **Multiple & applications** in weight loss, diabetes, hypertension and others;
- Can be applied in **multiple oral/intraoral product formats** such as tablets, capsules, oral suspensions, mouth-melts and others, and also to **topicals**;
- Focused on commercialization through **partnerships, licensing** and **internal development**;
- Entered into a **Material Transfer Agreement (“MTA”)** with a **global pharmaceutical company** to evaluate **DehydraTECH** technology in a pre-clinical setting;
- Awarded **46 patents granted** and many more pending around the world for use with a broad range of bioactive molecules.

CATALYSTS:

GLP-1 (Diabetes/Weight Loss) Study Completion Dates:

- Aug/24 - Mode of Action Testing at the NRC*
- Aug/24 - Human Pilot Study #2: GLP-1-H24-2
- Nov/24 - Animal Study: WEIGHT-A24-1
- Dec/24 - Human Pilot Study #3: GLP-1-H24-3
- Jan/25 - Human Pilot Study #4: to be announced
- Mar/25 - Human Pilot Study #5: to be announced
- Q2-Q3/25 – 12-Week Human Study: GLP-1-H24-4
- Ongoing 24/25 – Long term Stability

Global Pharmaceutical Company MTA Completion Date:

- Feb/25 – Evaluation of DehydraTECH technology in a pre-clinical setting

Hypertension Study Start Date:

- Q1-Q2/25 - FDA Investigational New Drug opening study HYPER-H23-1

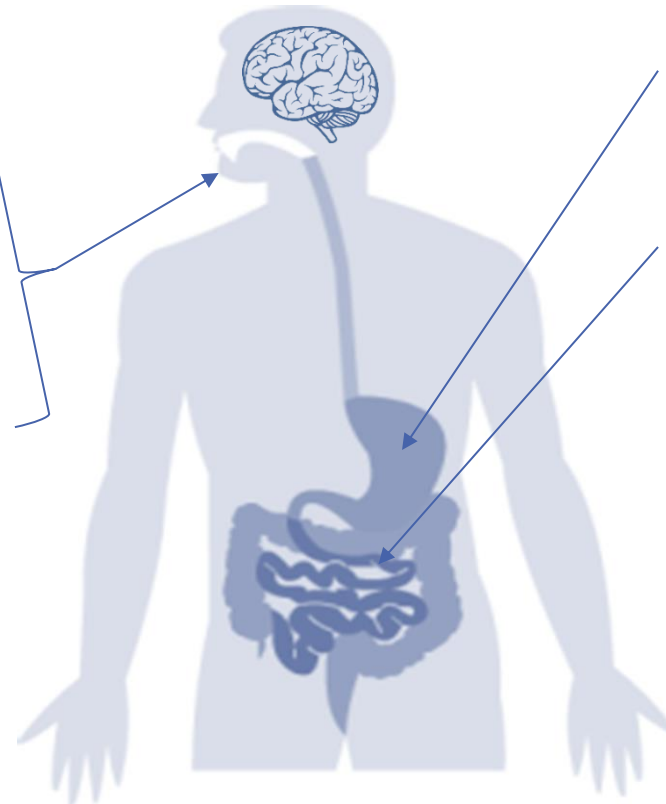
DehydraTECH Mechanism of Action

Dissolvable Orals

Long Chain Fatty Acids (“LCFAs”) are believed to block and shunt associated APIs away from bitter taste receptors for APIs that need flavor masking⁽¹⁾

LCFAs influence permeability in the oral cavity⁽²⁾ (i.e., sublingually and/or buccally)

Adjunct ingredients are added to enhance oral cavity permeability performance



Ingestible Solid Orals / Liquids

LCFAs influence gastric cholecystokinin production and motility⁽⁴⁾

Small intestine quickly absorbs LCFA-associated APIs into the bloodstream via the lymphatics bypassing first pass liver effect⁽⁵⁾

Adjunct ingredients added to enhance stomach or small intestine uptake depending on desired site of absorption

Enhanced brain absorption

Once absorbed systemically through dissolvable or solid oral form factors, LCFA-associated APIs are believed to enter brain preferentially through fatty acid transport proteins⁽³⁾

LCFA = Long Chain Fatty Acid

(1) Coupland & Hayes (2014). Pharm Res. Nov 31(11); 2921-2939 (2) <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC6321376/> (3) <https://onlinelibrary.wiley.com/doi/10.1111/j.1471-4159.2011.07245.x> (4) [https://www.gastrojournal.org/article/S0016-5085\(99\)70227-1/fulltext#back-bib2](https://www.gastrojournal.org/article/S0016-5085(99)70227-1/fulltext#back-bib2) (5) Based on dynamic light scattering particle size evaluation studies conducted by Canada's National Research Council as announced July 16, 2020 / <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3202979/pdf/nihms330214.pdf> .

DehydraTECH - Patented Technology Benefits

Patented drug delivery technology improves oral administration of Active Pharmaceutical Ingredients

Masks unwanted
taste ⁽¹⁾



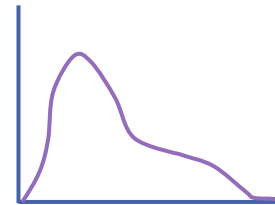
Eliminates the
need for sugar-
filled edibles

Improves speed of
onset



Effects are felt in
minutes⁽²⁾

Increases
bioavailability



Much more
effective at
delivering drug into
bloodstream⁽³⁾

Increases brain
absorption



Testing suggests
up to 17x
improvement⁽⁴⁾

Reduces Drug
Administration Costs



Higher ratio of
drug delivery
expected to lower
overall drug costs

Better Patient Experience

Improved Quality of Life

(1) Based on subjective clinical testing in 29 human volunteers with CBD, THC and nicotine formulations and hundreds of thousands of commercial product servings of CBD and THC formulations by Lexaria's licensing partners.

(2) Based on subjective clinical testing in 82 human volunteers with CBD, THC and nicotine formulations and hundreds of thousands of commercial product servings of CBD and THC formulations by Lexaria's licensing partners.

(3) Based on objective clinical testing in 13 human volunteers with CBD formulations, and in vivo animal testing in 316 rodents with CBD and nicotine formulations

(4) <https://ir.lexariabioscience.com/news-events/press-releases/detail/128/lexaria-issues-successful-results-from-first-2021-study>



DehydraTECH Pipeline and Commercial Opportunities

02

DehydraTECH Pipeline

| | Identification | Modality | Therapeutic / Commercial Use | Potential Indication(s) | Status | | | |
|---------------------------------|-----------------------|----------------|------------------------------|-----------------------------------|-----------------|---------------|---------------------------------|---------------------------------|
| | | | | | Formulation --> | Animal PK --> | <i>in vitro</i> / Animal PD --> | Human POC --> Registered Trials |
| Active 2024 Programs | DehydraTECH-CBD | Small Molecule | Cardiovascular | St. 1/2 Hypertension* | _____ | _____ | _____ | _____ → |
| | DehydraTECH-GLP-1/GIP | Peptide | Metabolic Disorders | Diabetes / Weight Loss Management | _____ | _____ | _____ | _____ → |
| | DehydraTECH-CBD | Small Molecule | Metabolic Disorders | Diabetes / Weight Loss Management | _____ | _____ | _____ | _____ |
| Past Work / Expansion Potential | DehydraTECH-Nicotine | Small Molecule | Nicotine Replacement | N/A | _____ | _____ | _____ | _____ |
| | DehydraTECH-CBD | Small Molecule | Neurology | Seizure Disorders | _____ | _____ | _____ | _____ |
| | DehydraTECH-Antiviral | Small Molecule | Antiviral | HIV/COVID-19/etc. | _____ | _____ | _____ | _____ |
| | DehydraTECH-PDE5 | Small Molecule | Cardiovascular | Erectile Dysfunction | _____ | _____ | _____ | _____ |
| | DehydraTECH-Estradiol | Small Molecule | Hormone Therapy | HRT and Menopause | _____ | _____ | _____ | _____ |

2024-2025 Objectives (red):

- HYPER-H23-1 Phase Ib IND Authorization and Execution**
- Comprehensive series of animal and human acute and chronic dosing GLP-1 PK/PD/POC studies

PK = Pharmacokinetic
 PD = Pharmacodynamic
 POC = Proof of Concept
 CBD = Cannabidiol
 CPG = Consumer Packaged Good product
 GIP = Glucose dependent insulinotropic polypeptide

GLP-1 = Glucagon-Like Peptide 1 Agonists
 PDE5 = Phosphodiesterase 5
 HIV = Human Immunodeficiency Virus
 HRT = Hormone Replacement Therapy
 *For the treatment of stage 1 or stage 2 hypertensive patients not adequately managed with existing treatments
 ** Pending Additional Funding

Commercial Opportunities

- Lexaria management and directors have extensive experience in building relationships with “**Fortune 500**” companies
- Actively developing **lead product pipeline candidates** in the areas of:
 - **GLP-1 drugs**/diabetes and weight loss
 - **Hypertension** and potentially heart disease
- Lexaria is currently engaged with other companies, exploring partnerships and opportunities with their specific APIs of interest
- **Lexaria out-licenses its technology** in exchange for **up-front fees, milestone payments** and/or **royalty payments**
- **Lexaria is generating revenues** now through the manufacture of corporate customer specified **DehydraTECH** formulations

Collaboration Underway

- Lexaria entered into a Material Transfer Agreement with a **global pharmaceutical company** to evaluate **DehydraTECH** technology in a pre-clinical setting;
- **Awarded the global pharmaceutical company** a temporary **exclusive license** option, limited to specific **DehydraTECH** concepts and formulations;
- Lexaria is responsible for **formulation** and **supply** of certain **DehydraTECH** compositions, expected to be **completed October 2024**;
- **Pharmacokinetics** of **DehydraTECH** compositions will be **evaluated in animal studies** and the outcome of the animal studies could result in a **potential collaboration**;
- Study results expected in **Q1 2025**

Size of Targeted Markets

Pharmacokinetic studies are evaluating **DehydraTECH's** ability to improve quantity of drug delivered and **speed** with which it is delivered, in all of these areas:

| | DehydraTECH Markets | Size | | Future Size | |
|-----------------|-------------------------------------|---------|------|---------------|------|
| | | US \$bn | Year | US \$bn | Year |
| Corporate Focus | Diabetes ⁽¹⁾ | 79.3 | 2023 | 134.1 | 2030 |
| | Cardiovascular Drugs ⁽²⁾ | 85.8 | 2023 | 115.8 | 2028 |
| | GLP-1 ⁽³⁾ | 18.0 | 2023 | 100.0+ | 2028 |
| | Epilepsy ⁽⁴⁾ | 7.0 | 2023 | 9.5 | 2032 |
| | Human Hormones ⁽⁵⁾ | 3.7 | 2023 | 7.3 | 2032 |
| | PDE5 Inhibitors ⁽⁶⁾ | 3.4 | 2023 | 6.1 | 2032 |

(1) <https://www.fortunebusinessinsights.com/industry-reports/diabetes-drugs-market>

(2) <https://www.researchandmarkets.com/reports/5410400/global-cardiovascular-drugs-market-2023-2028>

(3) <https://www.reuters.com/business/healthcare-pharmaceuticals/novo-nordisk-rivals-see-room-compete-100-ibn-weight-loss-drug-market-2023-05-04/>

(4) <https://www.precedenceresearch.com/epilepsy-drug-market>

(5) <https://www.globenewswire.com/en/news-release/2023/05/23/2674523/0/en/8-1-CAGR-of-Human-Growth-Hormone-Market>

(6) <https://www.globenewswire.com/en/news-release/2023/04/06/2642598/0/en/Erectile-Dysfunction-Drugs-Market-Value>



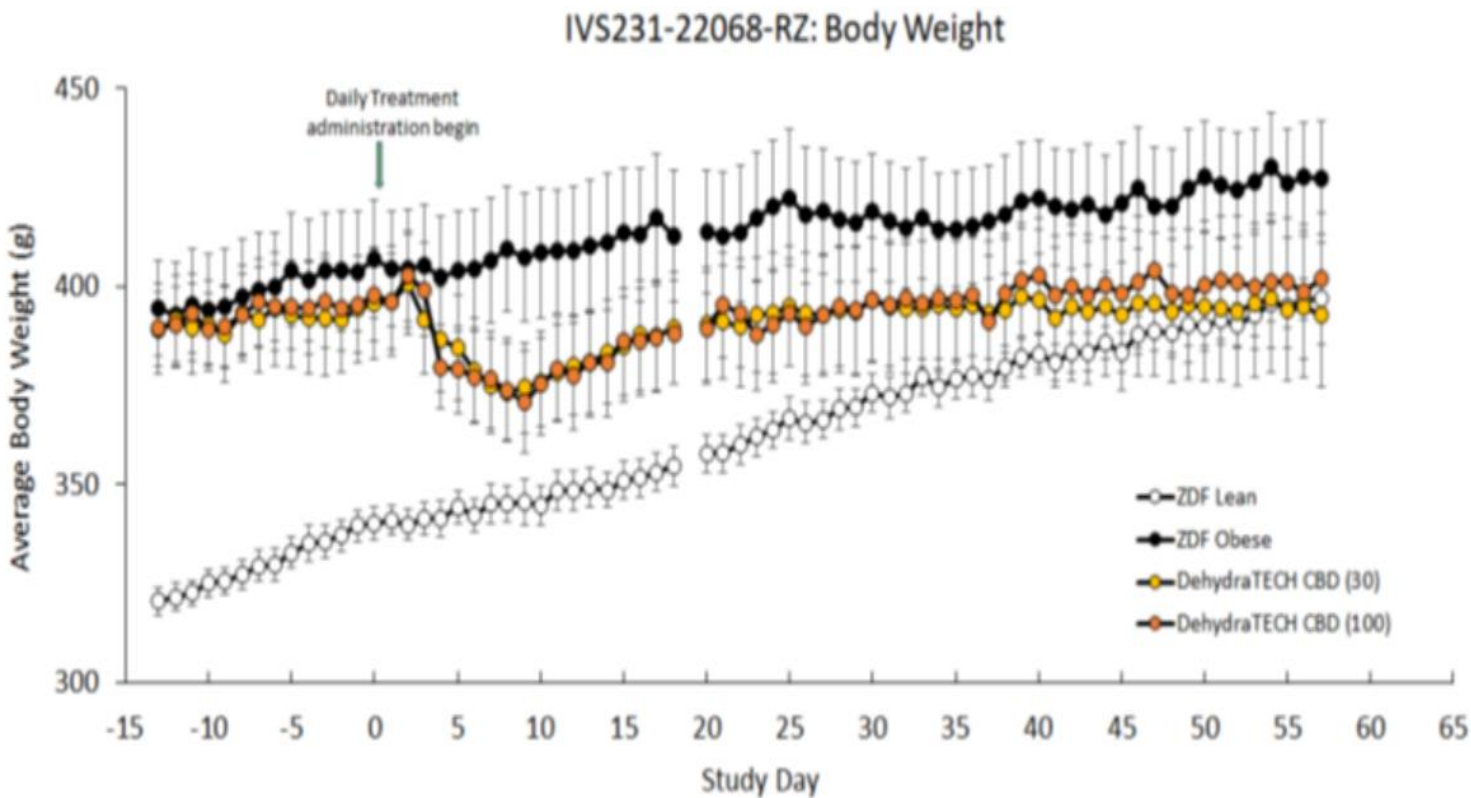
DehydraTECH for Diabetes and Weight Loss

03

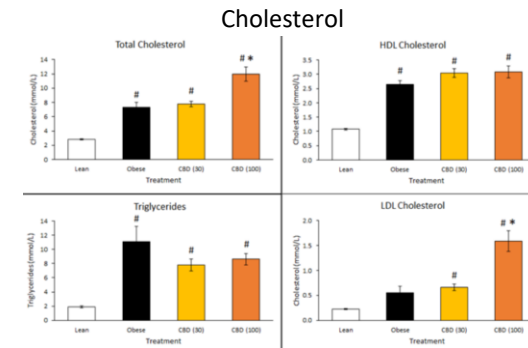
2022/23 Zucker Rat Study for Diabetes – DehydraTECH-CBD

Lexaria's **DehydraTECH-CBD** Zucker rat diabetes study [DIAB-A22-1](#) evidenced:

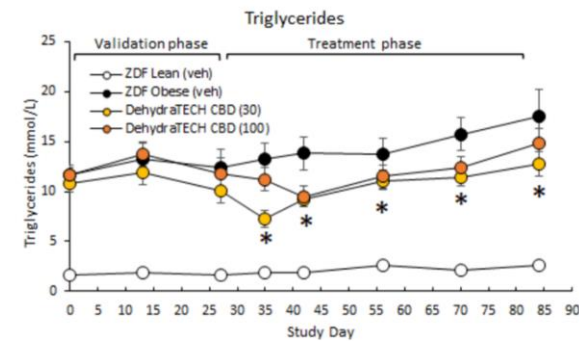
7% weight loss, reduced blood glucose levels ($19.9 \pm 7\%$ ($p < 0.05$)), reduced triglyceride levels (25%), improved cholesterol levels and increased general activity ($p < 0.05$).



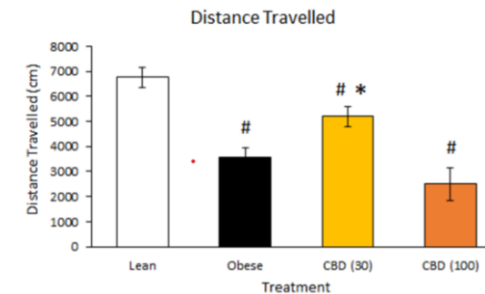
Roughly 7% weight loss apparent vs. study start by treatment day 10 with CBD(30) and CBD(100)



* $p < 0.05$ vs. obese group
 # $p < 0.05$ vs. lean group



*CBD(30) produced significantly lower triglycerides than untreated obese rats, $p < 0.007$



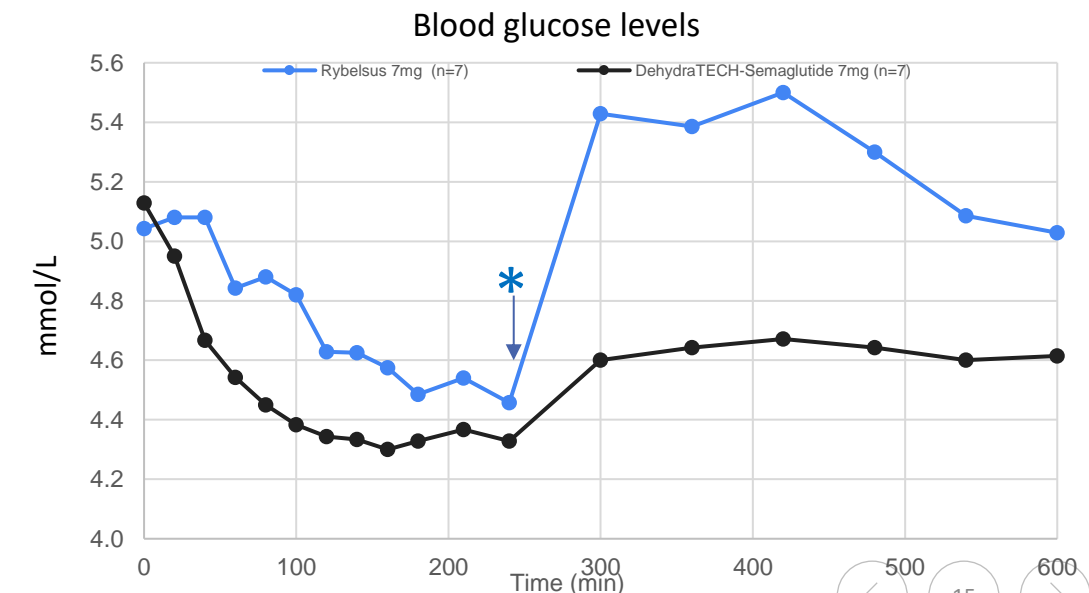
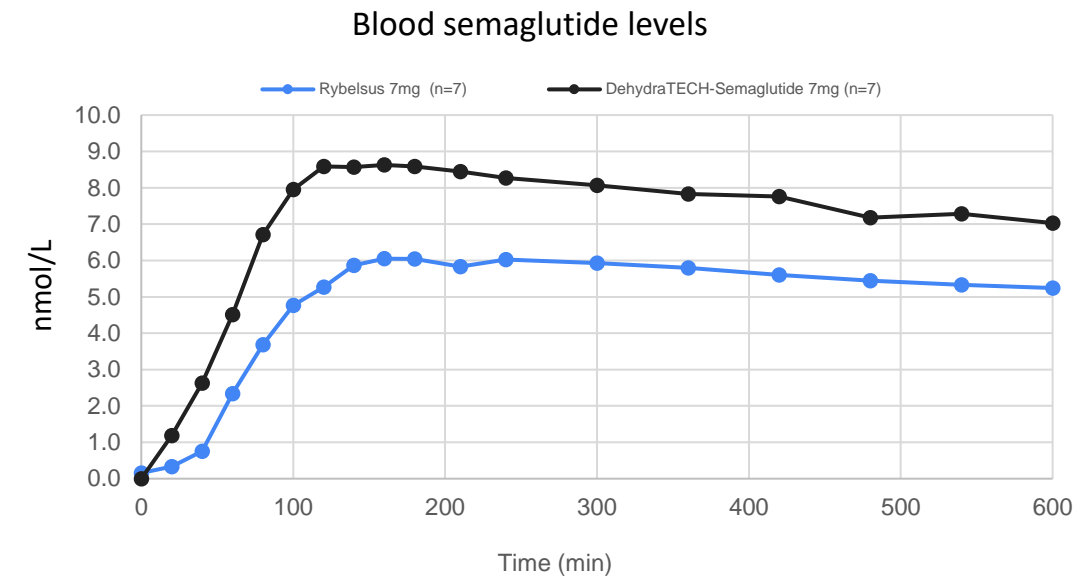
*CBD(30) produced significant improvement over obese control rats, $p < 0.05$
 #Treated and untreated obese rats significantly different than leans $p < 0.05$

Study Design

- Randomized, cross-over, single-dose, Investigator-initiated pilot study in 7 healthy volunteers (completed in 2023):
 - Rybelsus 7mg tablets vs. **DehydraTECH-Semaglutide 7 mg** compound formulated capsules (using crushed Rybelsus tablets);
- Blood sampled at 18 intervals from T=0 to T=600 min and again at T=24hr post-dose follow up (figures do not show T-24hr data);

Key Results

- Sustained **higher** blood semaglutide levels / AUC demonstrated throughout the study duration with **DehydraTECH** ($p < 0.05$);
- Blood glucose levels **lower** throughout the study with **DehydraTECH** ($p < 0.05$); most notably post prandially*;
- Enhanced central delivery attributes of **DehydraTECH** may have contributed to the pronounced GLP-1 effect profile witnessed;
- **Improvements** in GI tolerability observed:
 - **Zero** instances of moderate nausea/diarrhea with **DehydraTECH-Semaglutide**;
 - **Moderate** nausea (n=2) and moderate diarrhea (n=1) only reported with Rybelsus treatment.

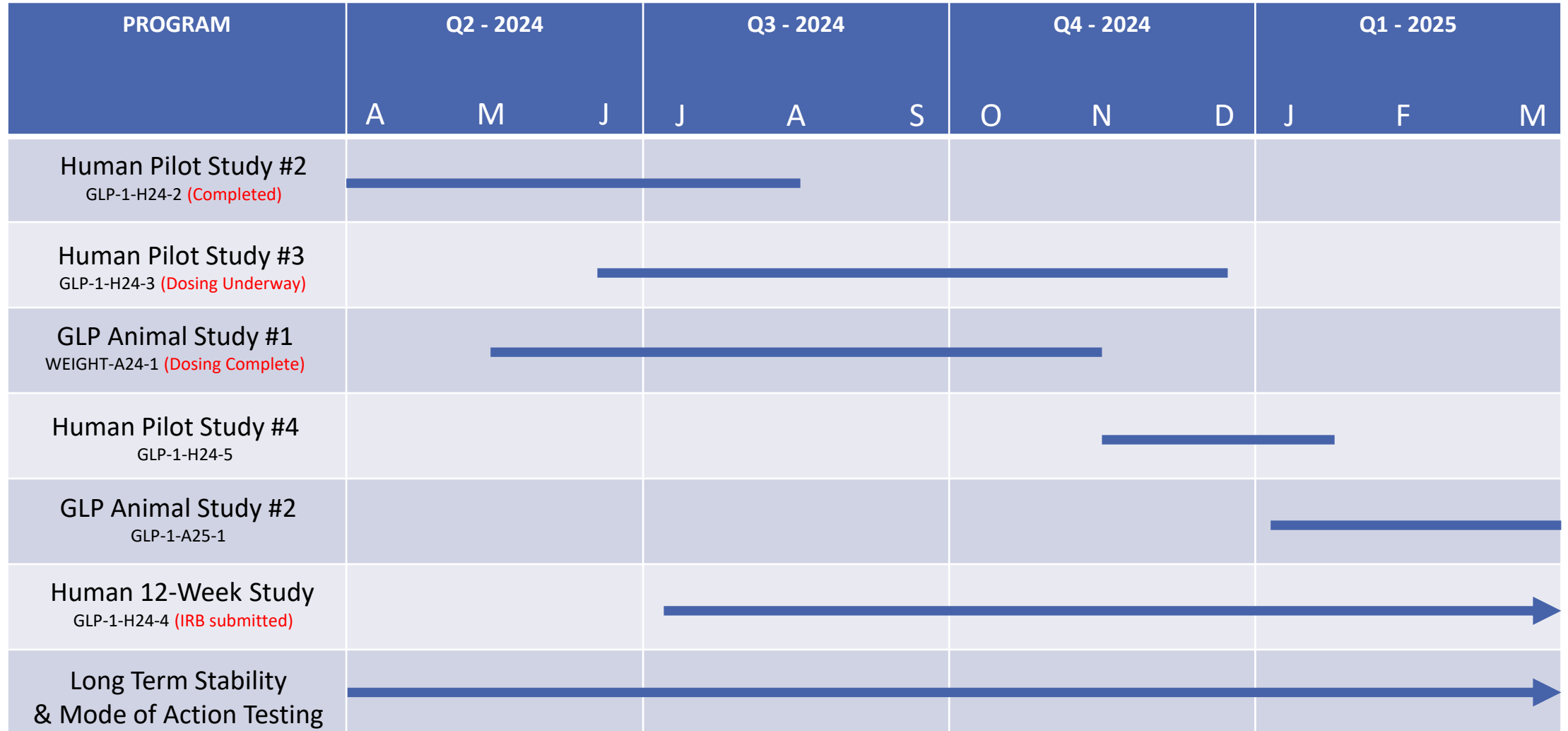


Lexaria's 2024 Diabetes & Weight Loss R&D Program Focus

- Upcoming animal/human studies of **DehydraTECH** with various GLP-1/GIP APIs:
 - Animal #1 (WEIGHT-A24-1) – Zucker rats (n=72), 12 arms
 - Pilot #2 (GLP-1-H24-2) – Human (n=9), 3 arms;
 - Pilot #3 (GLP-1-H24-3) – Human (n=8), 2 arms;
 - **Phase 1 (GLP-1-H24-4) – Human 12- Week Phase 1b (n=80-100 obese, pre-/T2D), 5 arms.**
- Parameters to be tested include:
 - Pharmacokinetics
 - Body weight
 - Blood glucose (including post-dose food challenge)
 - Glucagon
 - Insulin and A1C levels
- Drugs to be examined: Semaglutide – Liraglutide – Tirzepatide - Cannabidiol
- Semaglutide will be evaluated both with, and without, SNAC presence
- Long term stability and mode of action characterization testing will also be performed

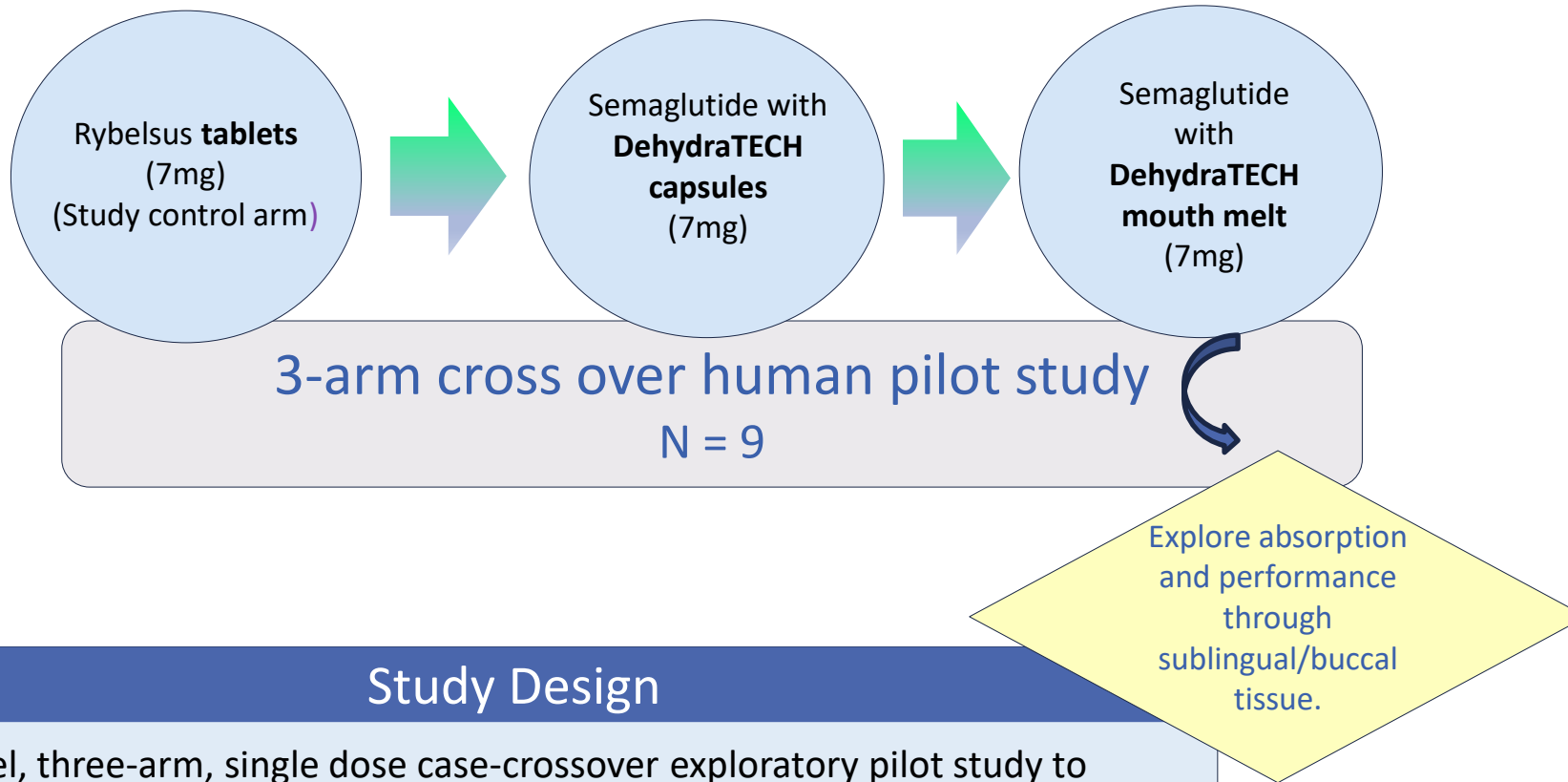
NOTE: Tirzepatide is also a glucose-dependent insulinotropic polypeptide (GIP) receptor agonist
T2D = Type 2 Diabetes
SNAC = Salcaprozate Sodium

2024-2025 GLP-1 R&D Program Timeline



Human Pilot Study #2 Design - GLP-1-H24-2

(Complete: September 2024)



Study Design

Open label, three-arm, single dose case-crossover exploratory pilot study to assess the tolerability, PK, and glucose homeostasis.

Test side effects, blood saturation levels, blood sugar and blood insulin

Primary endpoint:

- Safety and tolerability of oral ingestible and sublingual/buccal semaglutide with **DehydraTECH** vs Rybelsus

Secondary endpoint:

- PK and PD of oral ingestible and sublingual/buccal semaglutide with **DehydraTECH** vs Rybelsus

Summary

- Trend toward **higher overall absorption** under fed conditions evidenced with **DehydraTECH**-processed Rybelsus.

Results

- Two study arms compared equal 7 mg semaglutide doses from a Rybelsus swallowed tablet versus a **DehydraTECH**-processed Rybelsus swallowed capsule;
- **DehydraTECH**-processed Rybelsus **evidenced higher semaglutide levels in 17 of the 19 blood draws** taken until the 24-hour completion of the study **averaging 18.8% higher semaglutide levels over the course of the study compared to Rybelsus alone**;
- Volunteers in this study were administered the drugs while they were in a "fed" state, as compared to an earlier study that demonstrated a **43% peak blood level improvement** wherein the volunteers were administered the drug in a "fasted" state.

| Semaglutide Absorption (nmol/l) | | | |
|---------------------------------|-------------|----------------------|----------------|
| Time (minutes) | Rybelsus | DehydraTECH Rybelsus | Difference (%) |
| 0 | 0.00 | 0.00 | N/A |
| 40 | 0.36 | 1.06 | 196.9% |
| 60 | 1.24 | 1.63 | 31.3% |
| 80 | 1.70 | 2.12 | 24.8% |
| 1,440 (24 Hrs) | 3.77 | 3.92 | 4.1% |
| Average | 3.93 | 4.20 | 18.8% |

Summary

- **Zero adverse events with DehydraTECH-processed Rybelsus oral capsules;**
- **Absorption improvements** appear to continue with **DehydraTECH-processed Rybelsus vs. Rybelsus tablets** even under "fed" conditions.

Results

- **None (0) of the 9 human volunteers** taking the **DehydraTECH-processed Rybelsus** swallowed as a capsule **experienced any adverse events;**
- **6 of the 9 human volunteers** taking the Rybelsus tablet **experienced mild adverse events.**

Adverse Events from Pilot Studies #1 (GLP-1-H24-1) and #2 (GLP-H24-2)

| | Pilot Study #1 (n=7) | Pilot Study #2 (n=9) | Total (n=16) |
|--|-----------------------------|-----------------------------|---|
| Rybelsus Tablet | 4 mild 3 moderate | 6 mild 0 moderate | 10 mild (63%) 3 moderate (19%) |
| DehydraTECH-processed Rybelsus Capsule | 7 mild 0 moderate | 0 mild 0 moderate | 7 mild (44%) 0 moderate (0%) |

Animal Study Design - WEIGHT-A24-1 (Start: May 2024)

| Grp | Treatment | N |
|-----|--|----|
| A | DehydraTECH -CBD (HYPER-H21-4-OTC composition) | 6 |
| B | DehydraTECH -CBD (DIAB-A22-1 / IVS231-22068-OTC composition) | 6 |
| C | DehydraTECH -CBD (HYPER-H23-1-P composition) | 6 |
| D | DehydraTECH -CBD (Secondary DIAB-A22-1 / IVS231-22068-P composition) | 6 |
| E | DehydraTECH -semaglutide (re-formulated Rybelsus OTC version) | 6 |
| F | DehydraTECH -semaglutide (re-formulated Rybelsus-P version) | 6 |
| G | DehydraTECH -semaglutide (pure API-P version) | 6 |
| H | DehydraTECH -liraglutide (pure API-P version) | 6 |
| I | Combo of one DehydraTECH -semaglutide and one DehydraTECH -CBD | 6 |
| J | Combo of DehydraTECH -liraglutide and one DehydraTECH -CBD | 6 |
| K | Vehicle (water) | 6 |
| L | Commercially available Rybelsus tablet as a crushed powder | 6 |
| | Total N = | 72 |

12-week study to investigate the effects of test formulations (**DehydraTECH**) containing CBD, semaglutide, or liraglutide on diabetes and obesity in the male Zucker diabetic fatty (ZDF) rats.



- Blood saturation levels
- Blood sugar levels
- Blood insulin
- Blood glucagon
- Brain tissue
- Weight loss

Summary

- **DehydraTECH-liraglutide outperformed DehydraTECH-semaglutide;**
- Select **DehydraTECH-CBD** formulations appear to **continue to outperform DehydraTECH-semaglutide.**

Interim Results

- **Continued outperformance of DehydraTECH-liraglutide** compared to **DehydraTECH-semaglutide** is of particular interest;
- Liraglutide in study group H was **administered orally** even though it is injected when used by patients under the brand names Saxenda or Victoza;
- **DehydraTECH-CBD** groups B and C are also **outperforming all of the Rybelsus and semaglutide DehydraTECH** composition groups regardless of whether the semaglutide has or has not been processed with SNAC technology.

| Animal Weights (grams) | | | | | |
|-------------------------------|---------------------------|--------------|--------------------|--------------|--------------------|
| DehydraTECH Groups | End of Acclimation Period | Day 28 | % Change to Day 28 | Day 56 | % Change to Day 56 |
| A: CBD1 | 427.9 | 432.6 | +1.10% | 438.0 | +2.36% |
| B: CBD2 | 394.6 | 393.3 | -0.33% | 386.1 | -2.15% |
| C: CBD3 | 416.0 | 408.8 | -1.72% | 407.3 | -2.08% |
| D: CBD4 | 431.2 | 431.7 | +0.11% | 434.2 | +0.69% |
| E: Rybelsus1 w/SNAC | 394.9 | 394.6 | -0.06% | 401.4 | +1.65% |
| F: Rybelsus2 w/SNAC | 406.2 | 409.1 | +0.70% | 406.7 | +0.11% |
| G: Semaglutide No SNAC | 394.2 | 394.8 | +0.15% | 399 | +1.21% |
| H: Liraglutide No SNAC | 392.2 | 385.7 | -1.65% | 373.6 | -4.74% |
| Average | 407.1 | 406.3 | -0.21% | 405.8 | -0.37% |

Summary

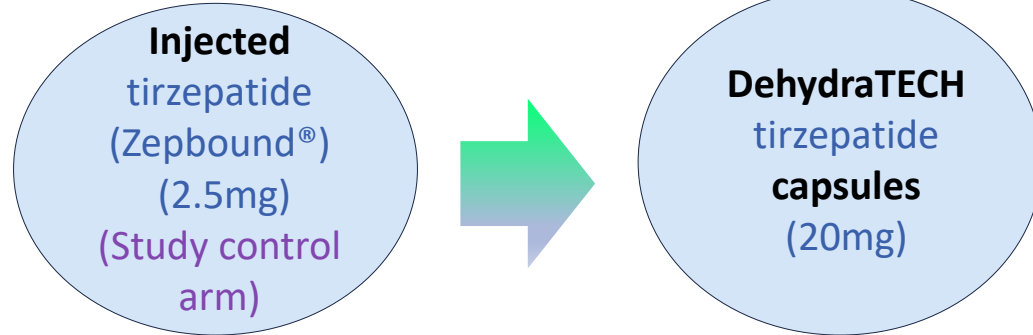
- **DehydraTECH**-liraglutide is showing apparent **superiority** to **DehydraTECH**-semaglutide;
- Select **DehydraTECH**-CBD formulations are showing apparent **superiority** to **DehydraTECH**-GLP-1 at 4 and 8 weeks.

Interim Results

- **DehydraTECH**-liraglutide (Group H) and two **DehydraTECH**-CBD formulations (Groups A & B) were the **top performers in the study** at day 56, with blood sugar level reductions of **2.50%**, **1.90%** and **1.53%** respectively;
- This appears to support Lexaria's belief that **DehydraTECH**-CBD may have utility, especially if used together with a GLP-1 drug, in diabetic control;
- **Animal testing** of combination **DehydraTECH**-CBD with **DehydraTECH**-GLP-1 drugs is **ongoing** and in the final phases of the study.

| Blood Sugar Levels (nmol/L) | | | | | |
|-----------------------------|----------------|--------|--------------------|--------|--------------------|
| DehydraTECH Groups | Day 7 Baseline | Day 28 | % Change to Day 28 | Day 56 | % Change to Day 56 |
| A: CBD1 | 27.4 | 26.2 | -4.31 | 26.9 | -1.90 |
| B: CBD2 | 28.4 | 29.2 | 4.05 | 26.6 | -1.53 |
| C: CBD3 | 26.4 | 24.9 | -5.99 | 27.1 | 2.46 |
| D: CBD4 | 24.6 | 27.9 | 13.16 | 26.8 | 8.94 |
| E: Rybelsus1 w/SNAC | 26.4 | 25.5 | -3.60 | 26.8 | 1.33 |
| F: Rybelsus2 w/SNAC | 24.9 | 26.8 | 7.70 | 26.4 | 5.96 |
| G: Semaglutide No SNAC | 26.3 | 25.9 | -1.52 | 27.8 | 5.54 |
| H: Liraglutide No SNAC | 26.4 | 25.8 | -2.08 | 25.2 | -2.50 |

Human Pilot Study #3 Design - GLP-1-H24-3 (Start: June 2024)



2-arm cross over human exploratory pilot study
N = 8

Study Design

Randomized single dose (7-day), two-arm exploratory pilot study

Test side effects, blood saturation levels, blood sugar and blood insulin

Primary endpoint:

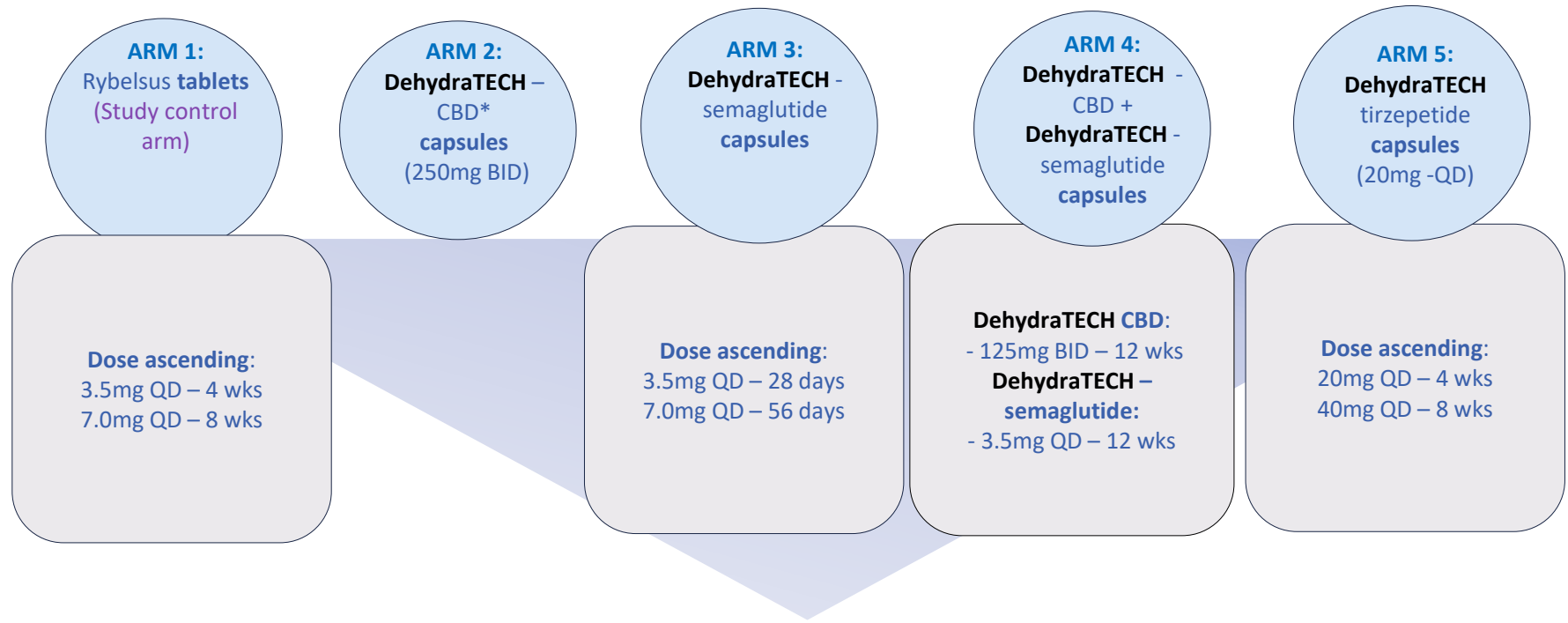
- Safety and tolerability of oral **DehydraTECH**-tirzepatide relative to subcutaneously administered tirzepatide in healthy volunteers

Secondary endpoint:

- Pharmacokinetics and efficacy of oral **DehydraTECH**-tirzepatide relative to subcutaneously administered tirzepatide in healthy volunteers

The new **DehydraTECH** tirzepatide **capsule** formulation (from Zepbound®) designed with FDA-compliant co-ingredients. Zepbound® is a dual action GLP-1 + GIP drug

Phase 1 Human 12-Week Study Design - GLP-1-H24-4



Primary Endpoints

- Decrease in HbA1c and/or 5% bodyweight reduction
- Safety

Secondary Endpoints

- Fasting glucose, cholesterol levels
- Inflammation, estimated glomerular filtration rate
- Liver enzymes
- Assessment of adverse events using a visual analog scale

Each study arm expected to be N=16-20

*BID: Twice daily

CRO contract awarded July/24

Study Design

12-week study examining **DehydraTECH-processed GLP-1 and/or CBD** alone or in combination with different formulations in obese volunteers and/or patients with pre or Type 2 diabetes

The study will use pure semaglutide and pure tirzepatide rather than Rybelsus and Zepbound derived respectively

DehydraTECH - CBD

250mg BID* dose in this study is higher compared to the previous study completed which used 30mg/kg and 100 mg/kg and showed 7% weight loss reductions in both dosing

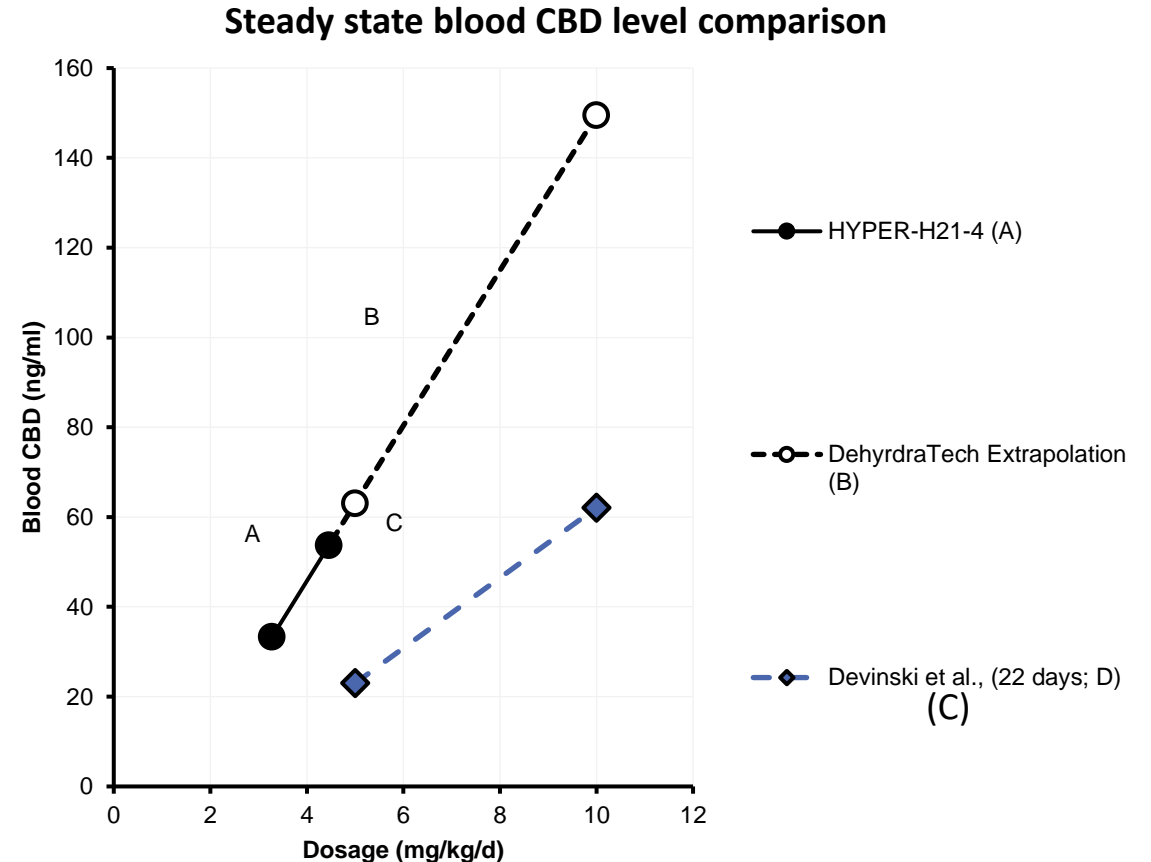


DehydraTECH for Hypertension

04

DehydraTECH-CBD PK compared to Epidiolex®

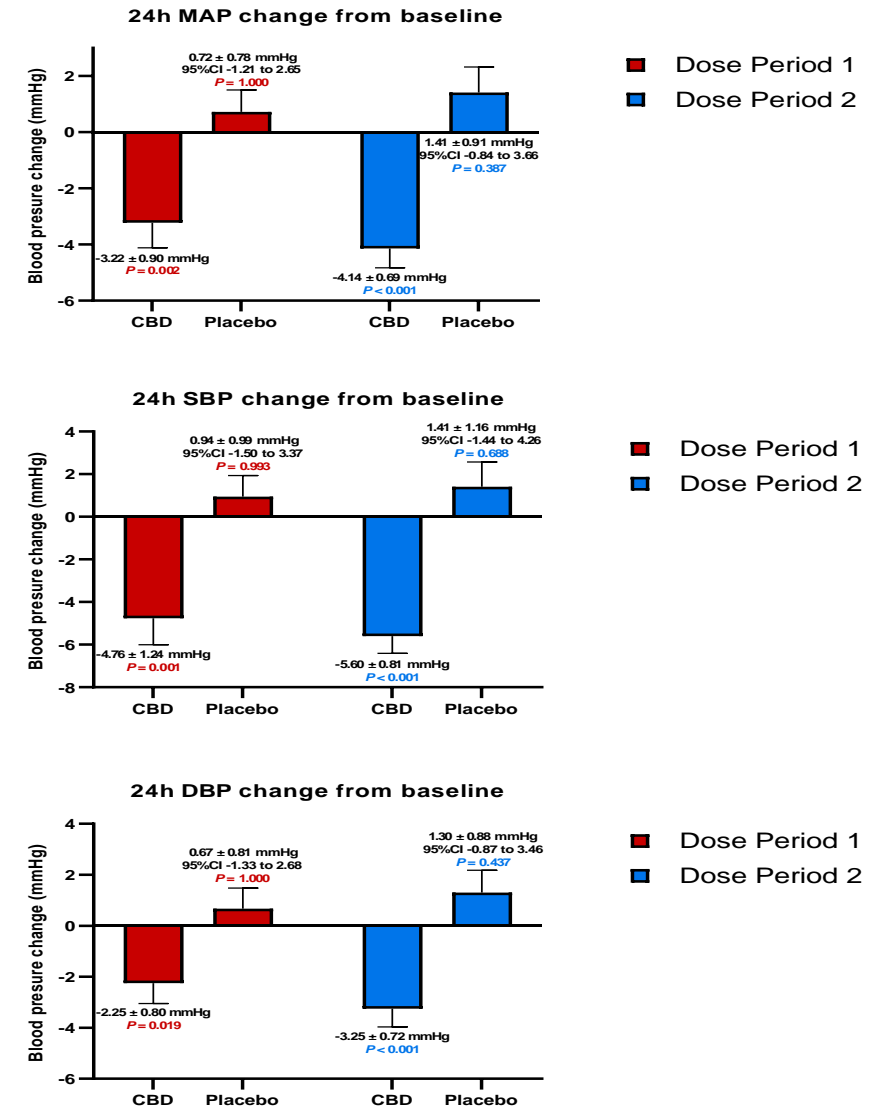
- HYPER-H21-4 evidenced superior steady-state pharmacokinetics relative to Epidiolex® in published literature comparison;
- Study assessed 3.38 mg/Kg and 4.46 mg/Kg **DehydraTECH-CBD** daily dose levels over a 5 week treatment period (2.5 weeks/dose period);
- Almost **3X higher** CBD levels shown in bloodstream at 4.46 mg/Kg dose when compared to published 5 mg/Kg Epidiolex® dose and extrapolated to 10 mg/Kg dose.⁽¹⁾



(1)Devinsky Study <https://pubmed.ncbi.nlm.nih.gov/28538134/>

DehydraTECH for Stage 1 and 2 Hypertension

- Randomized, placebo-controlled investigator-initiated study HYPER-H21-4 in 66 patients with stage 1 or 2 hypertension
- 5-week treatment duration (i.e., a 2.5-week dose period @ 3.38 mg/Kg TID followed by 2.5-week dose period @ 4.46 mg/Kg TID);
- Significant reductions shown in mean arterial (MAP), systolic (SBP) and diastolic blood pressure ($p < 0.05$);
- Other published research has shown reductions of ~4.6 mmHg for SBP and ~2.2 mmHg for DBP as clinically significant to reduce risk of MI, stroke and CHF. **DehydraTECH-CBD** exceeded these thresholds;
- Potential novel mechanism of action in reducing blood pressure and a reduction in pro-inflammatory biomarkers;
- Enhanced central delivery attributes of **DehydraTECH** may improve BP regulation;
- Study also suggested potential additive BP reduction benefits with standard of care medications; and
- Zero serious adverse events were recorded.



DehydraTECH FDA Phase 1b IND Program

IND Opening Study – Stage 1/2 Hypertension

- Successful pre-IND meeting with the FDA in 2022 with 505(b)(2) NDA regulatory pathway confirmed;
- Received FDA clearance for IND opening study HYPER-H23-1:
 - Phase 1b randomized, double-blind, placebo-controlled study of the safety, pharmacokinetics, and pharmacodynamics of **DehydraTECH**-CBD for the treatment of stage 1 or 2 hypertension;
- Only a handful of other published studies have investigated resting blood pressure impacts of CBD; none have reported sustained reductions except **DehydraTECH**-CBD;
- FDA has issued clear guidelines defining the need for new antihypertensives that offer novel modes of action;
- Treatment of Stage 1 or 2 hypertensive patients not adequately managed with existing treatments.

Possible Future Studies

- Lexaria envisions potential additional new human clinical studies of **DehydraTECH**-CBD under IND based on its animal study successes:
 - Study EPIL-A21-1 demonstrated suppressed seizure activity at lower doses and more rapidly than Epidiolex®
 - Study DIAB-A22-1 evidenced suppressed body weight, improved triglyceride/cholesterol levels and reduced blood glucose levels



Management, Directors and Advisors

05

Executives, Directors, and Advisors With Drug Delivery Technology and Capital Markets Expertise



Rich Christopher Chief Executive Officer

- 30+ years of pharmaceutical/medical device experience
- Former CFO/COO at InVivo Therapeutics, iCAD, Inc., Caliber Imaging and Diagnostics, and DUSA Pharmaceuticals.
- Extensive experience with public Nasdaq start-ups, commercialization, fund raising and exits.



John Docherty, M.Sc. President

- Specialist in development of drug delivery technologies
- Former President and COO of Helix BioPharma Corp. (TSX: HBP)
- Named inventor on multiple issued and pending patents
- Pharmacologist and toxicologist



Chris Bunka Chairman & Founder

- Serial entrepreneur involved in several private and public companies since the late 1980's
- Extensive experience in the capital markets, corporate governance, M&A and finance
- Named inventor on multiple patent innovations



Julian Gangolli Strategic Advisor

- Former President of GW Pharmaceuticals USA and Allergan N.A
- Extensive US and International executive level experience in Large Pharma, Specialty Pharmaceutical, and Start-Up Biotechnology environments
- Board of Directors member of three NASDAQ traded pharmaceutical companies; Revance Therapeutics, Krystal Biotech and Outlook Therapeutics



Dr. Philip Ainslie Scientific & Medical Advisor

- Co-Director for the Centre for Heart, Lung and Vascular Health, Canada
- Research Chair in Cerebrovascular Physiology and Professor, School of Health and Exercise Sciences, Faculty of Health and Social Development at the University of British Columbia



Financial Information

06

Financial Information⁽¹⁾

NASDAQ:LEXX | NASDAQ:LEXXW

| | |
|---|------------------------|
| Shares Outstanding | 15.8 million |
| Fully Diluted | 22.7 million |
| Share Price | US \$3.05 |
| Average Volume | 116,242 ⁽²⁾ |
| Market Cap | US \$48.2 million |
| Last Financing <small>(April 2024 – Warrant Exercise)</small> | US \$4.7 million |
| Cash and Equivalents <small>(May 31, 2024)</small> | US ~\$8.5 million |
| Debt | US \$0 |

www.LexariaBioscience.com

ir@lexariabioscience.com

NASDAQ:LEXX | NASDAQ:LEXXW

(1) As of 09/30/2024, source Nasdaq

(2) 1-month average volume, as of September 30, 2024





Investment Highlights 07

Lexaria Overview

Multiple Mainstream Applications of DehydraTECH in Large Markets

- **DehydraTECH is a versatile drug delivery platform**
- **DehydraTECH offers faster and more effective drug absorption** into bloodstream and brain tissues
- **DehydraTECH pipeline addressing serious unmet patient needs** with substantial market potential
- **Large addressable market opportunities** in GLP-1 drugs, hypertension and other APIs

Catalysts

GLP-1 (Diabetes/Weight Loss) (2024):

- Human Pilot Study #2: GLP-1-H24-2
- Animal Study: WEIGHT-A24-1
- Human Pilot Study #3: GLP-1-H24-3
- Phase I Human Study: GLP-1-H24-4
- Long Term Stability & Mode of Action Testing

Global Pharmaceutical Company MTA (2024/2025):

- Evaluation of DehydraTECH technology in a pre-clinical setting

Hypertension (2025):

- FDA Investigational New Drug opening study HYPER-H23-1

Commercialization Through Licensing and Partnerships

- **Extensive experience with drug delivery technology; capital markets; “Fortune 500” relationships**
- **License agreements in place**
- Entered into a **Material Transfer Agreement** with a **global pharmaceutical company**
- Currently engaged with other companies, exploring **partnerships and opportunities** with their specific APIs of interest
- **46 patents granted** and many more patent applications pending around the world



Powered by

Lexaria

BIOSCIENCE

Drug Delivery Platform Innovator
With Multiple Mainstream Applications

CONTACT:

250-765-6424 ext 202
ir@lexariabioscience.com

LEXARIA BIOSCIENCE CORP.
NASDAQ:LEXX | NASDAQ:LEXXW

DRUG DELIVERY PLATFORM INNOVATOR
www.lexariabioscience.com



Appendix I: DehydraTECH for Diabetes - Animal Study DIAB-A22-1

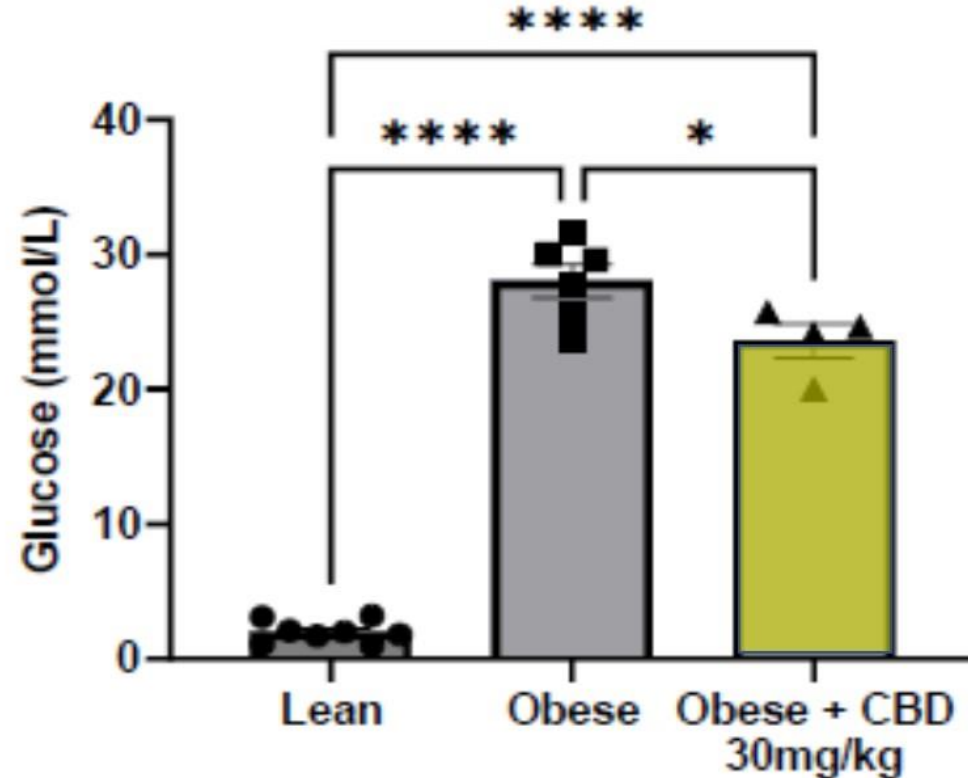
DehydraTECH for Diabetes - Animal Study DIAB-A22-1

On [March 2, 2023](#) and [June 16, 2023](#) Lexaria announced that in pre-clinical diabetes study DIAB-A22-1 in obese diabetic-conditioned animals, **DehydraTECH**-CBD achieved each of the following:

- **Lowered** blood glucose levels by **19.9%** ($p < 0.05$)
- **Lowered** overall body weight by **7%** sustained over 8 weeks
- Witnessed a statistically significant **increase** in locomotor activity ($p < 0.05$)
- **Lowered** triglyceride levels by more than **25%** ($p < 0.007$)
- **Lowered** blood urea nitrogen levels by **27.9%** ($p < 0.001$)

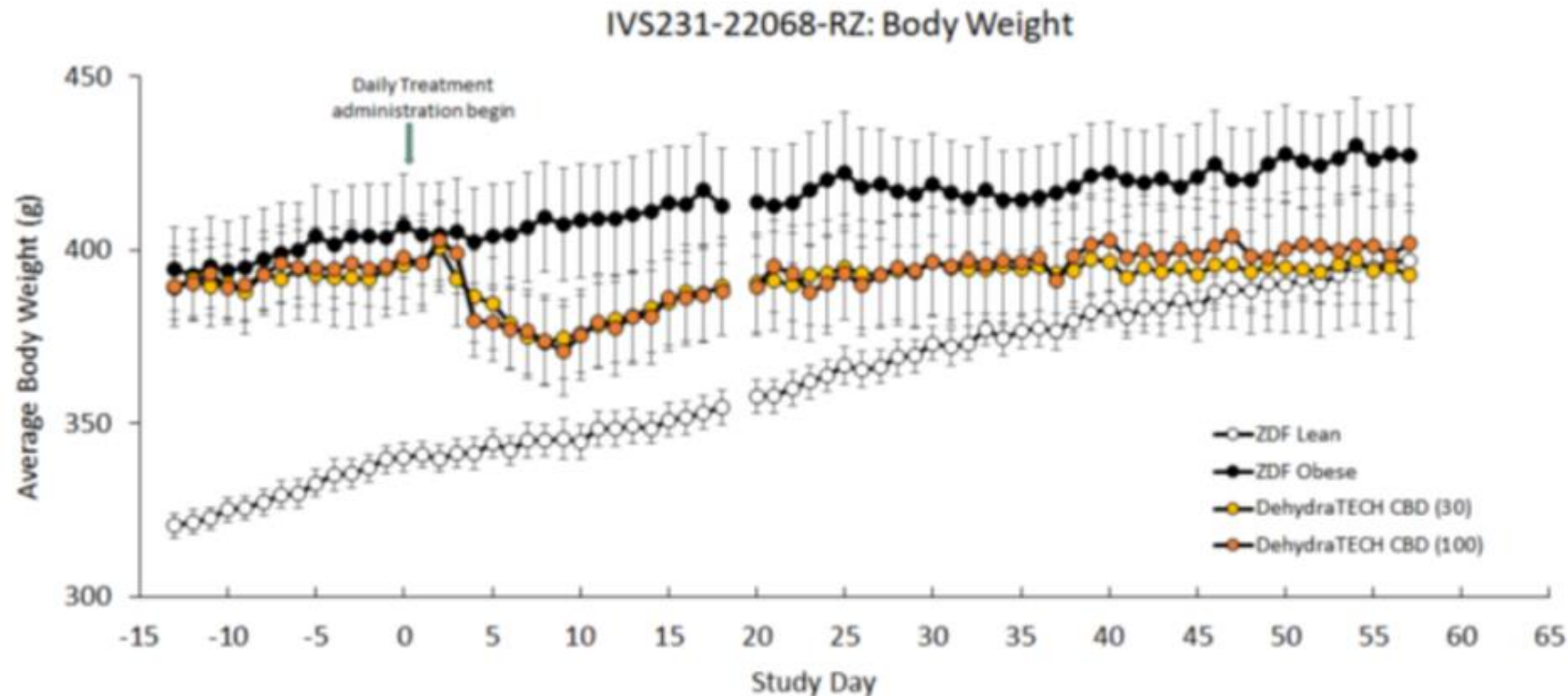
Animal Study DIAB-A22-1 Results

Lowered blood glucose levels: Using the Antech hexokinase blood chemistry test panel methodology, Lexaria discovered that blood glucose levels were statistically significantly lowered by $19.9 \pm 7\%$ in the obese diabetic-conditioned animals treated with the **DehydraTECH**-CBD 30 mg/Kg dose (yellow bar below) ($*p < 0.05$) compared to the obese vehicle control animals.



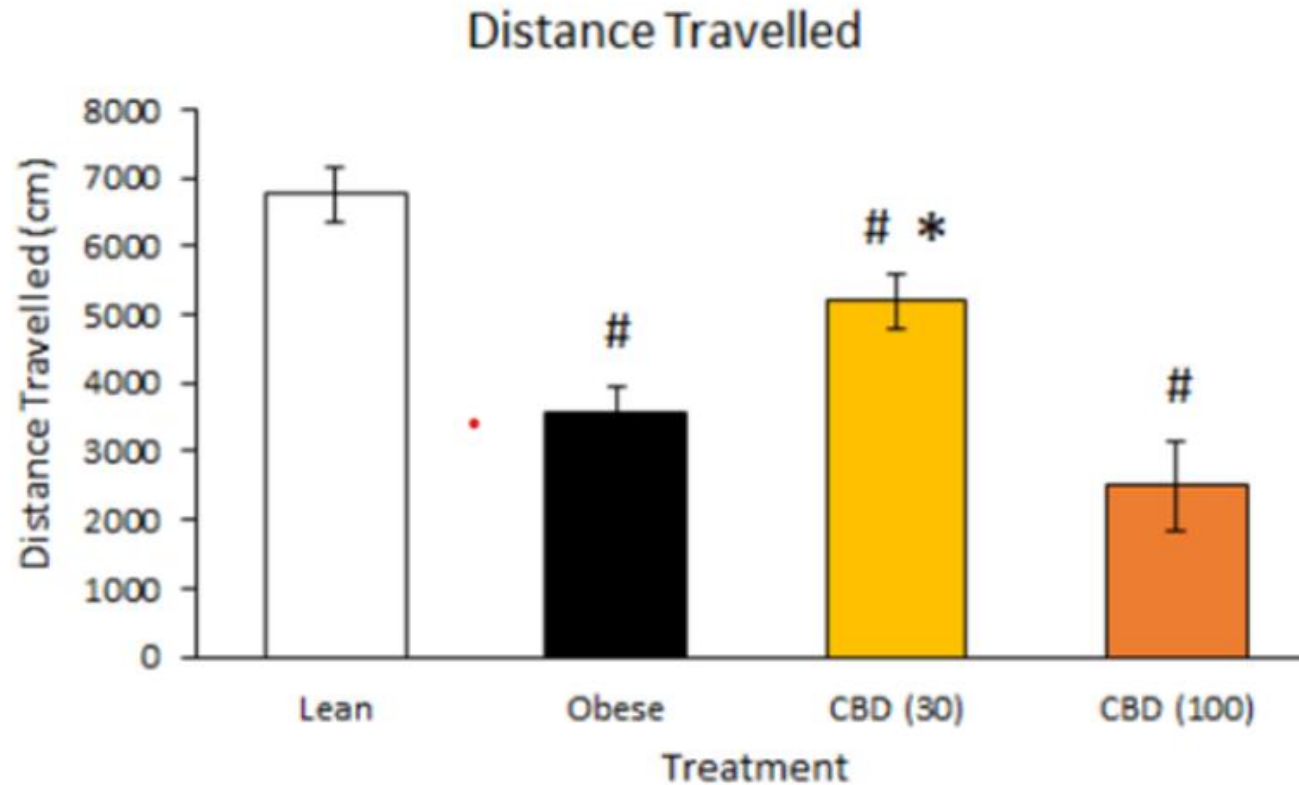
Animal Study DIAB-A22-1 Results

Lowered overall body weight: Beginning just four days after the start of dosing with **DehydraTECH**-CBD, the obese rats began to lose weight. The weight loss was maximized nine days after dosing and maintained throughout the 8-week study duration. This apparent trend demonstrated roughly a 7% loss of body weight throughout the course of treatment at both **DehydraTECH**-CBD doses studied (30 mg/Kg and 100 mg/Kg). Only the **DehydraTECH**-CBD-dosed animals weighed less at the end of the study than at the beginning, whereas the weight of the untreated obese animals trended upwards throughout the study.



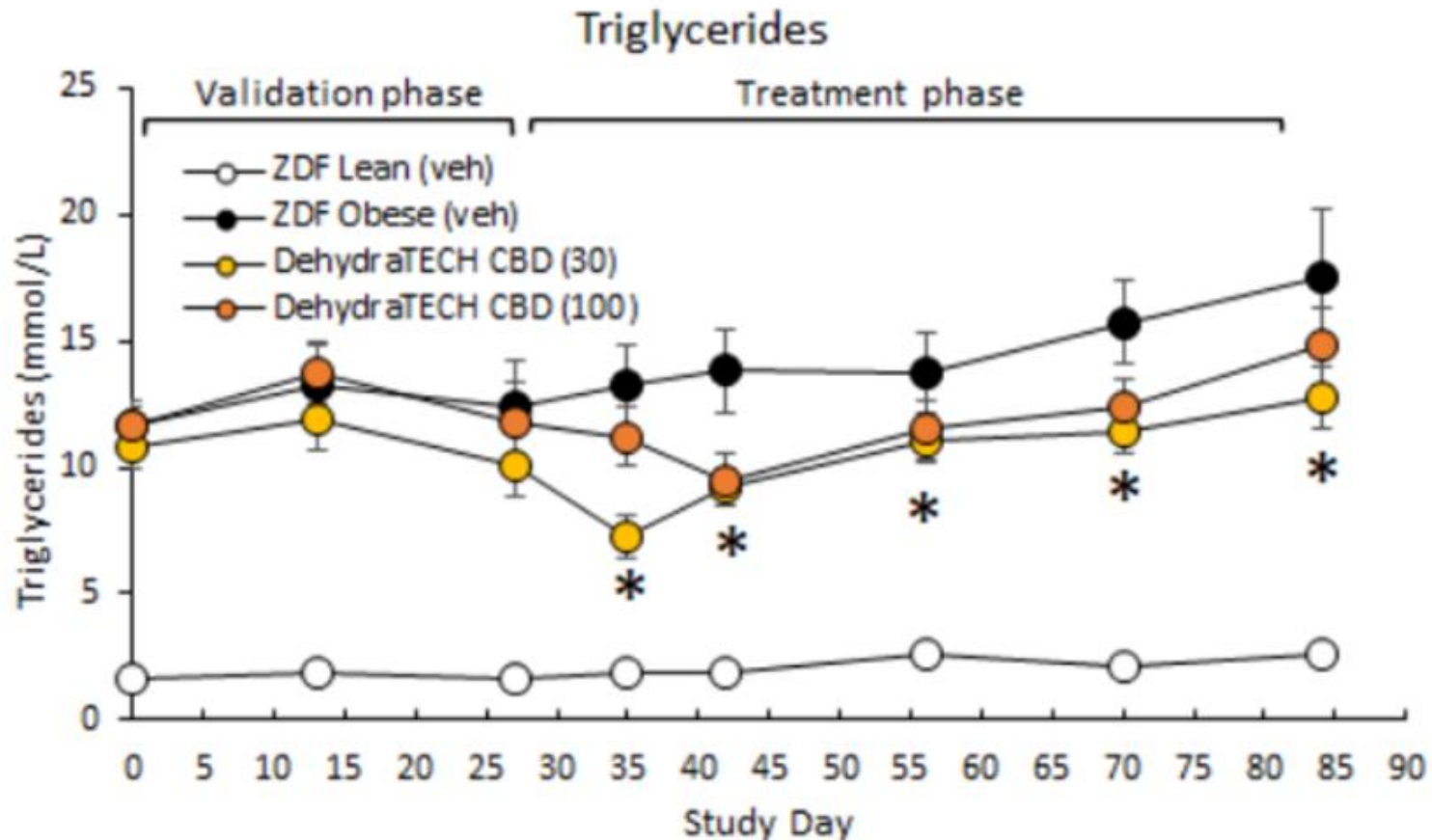
Animal Study DIAB-A22-1 Results

Increase in locomotor activity: Activity levels, which were measured in this study via locomotor activity, the distance the animals travelled in open field observations. Interestingly, the lower dose of **DehydraTECH**-CBD resulted in a statistically significant improvement in locomotor activity compared to the untreated obese control rats (*p<0.05), whereas there was no significant difference accordingly evidenced at the higher dose.



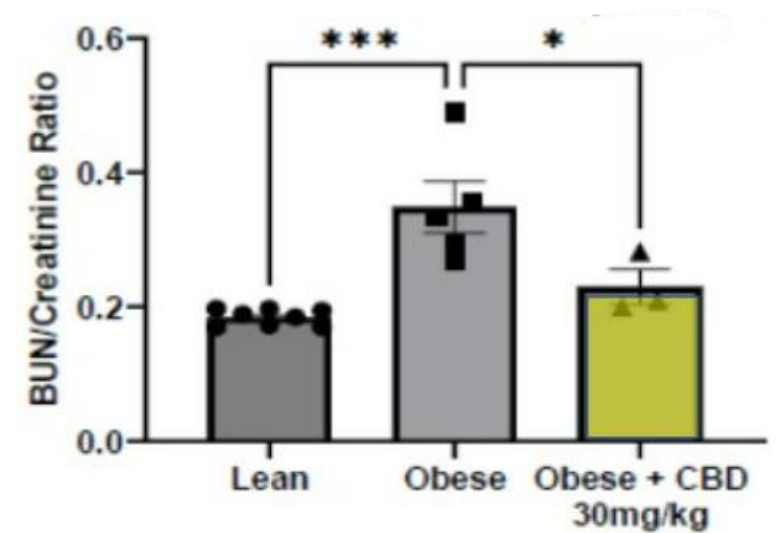
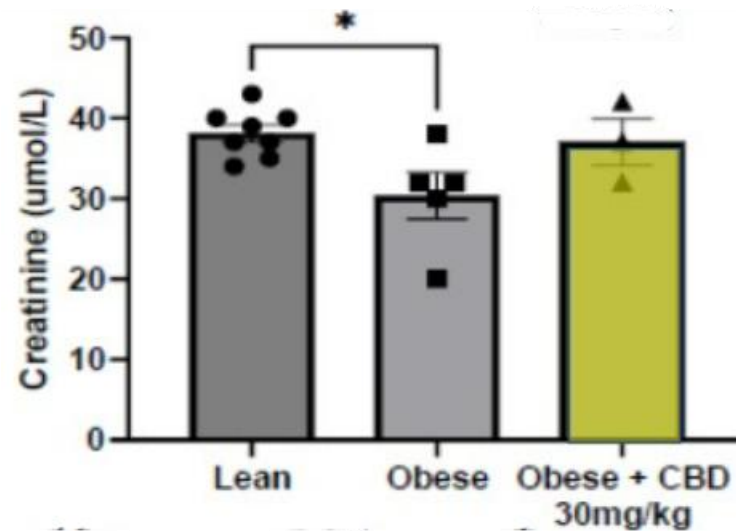
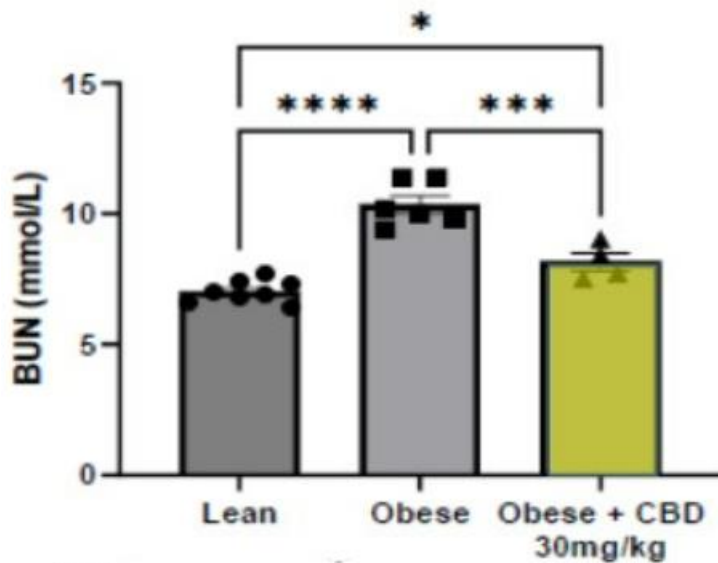
Animal Study DIAB-A22-1 Results

Lowered triglyceride levels: The animals dosed with **DehydraTECH**-CBD showed statistically significant reductions in triglyceride levels from day 35 onwards compared to the obese animals not dosed with **DehydraTECH**-CBD.



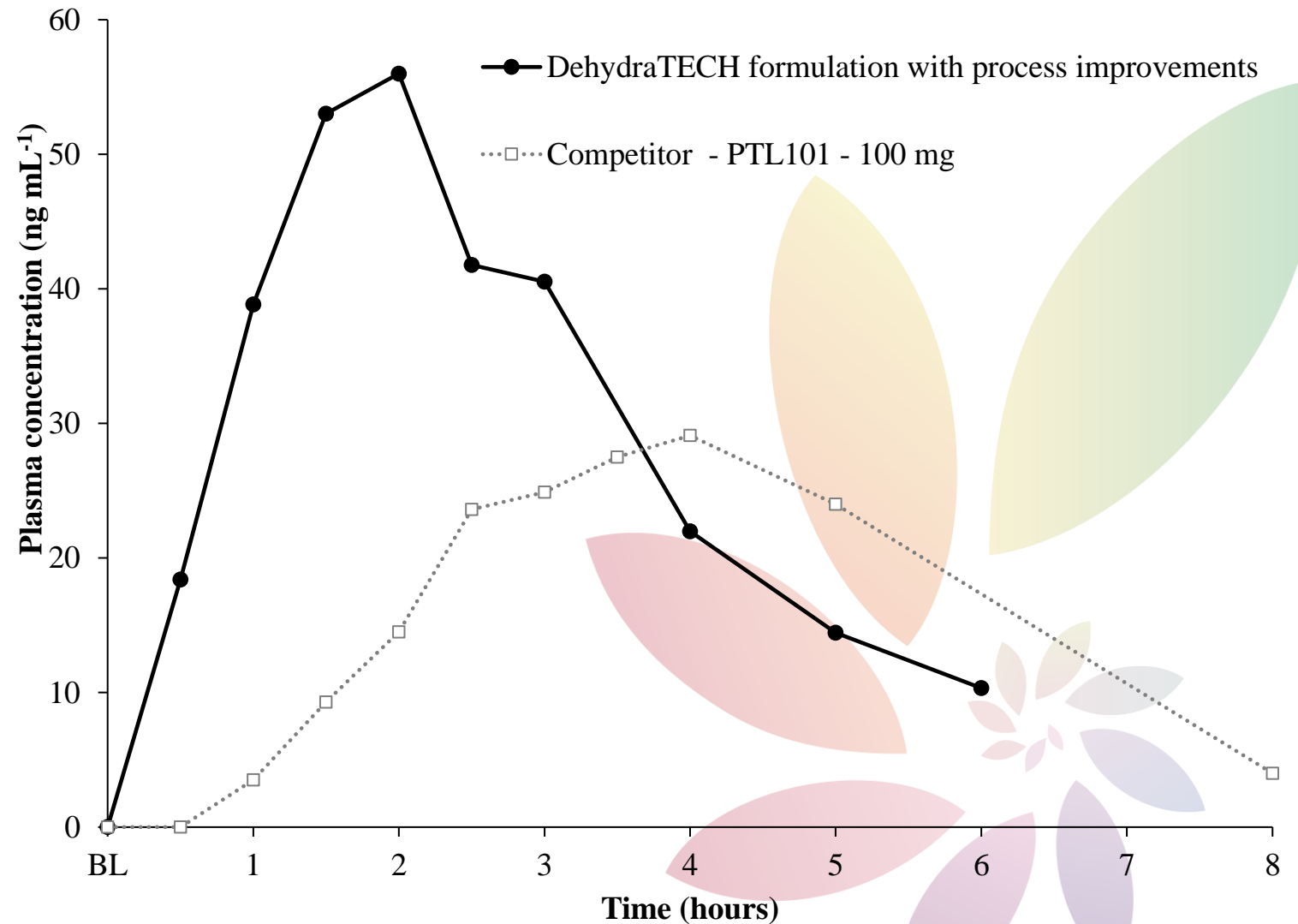
Animal Study DIAB-A22-1 Results

Lowered blood urea nitrogen levels: Kidney function was also evaluated compared to the vehicle control animals by examination of the levels of blood urea nitrogen ("BUN"), creatinine, and assessment of the BUN/creatinine ratio. BUN levels were reduced by 27.9% +/- 5% (***) $p < 0.001$) in the obese animals receiving **DehydraTECH**-CBD. Creatinine levels were also improved with a 16.8% +/- 7% increase in the obese animals receiving **DehydraTECH**-CBD, although this improvement was not statistically significant. The calculated BUN/creatinine ratio in the obese animals being treated with **DehydraTECH**-CBD returned to a healthy range nearly equal to that of the lean animals, with a 55.1% +/- 16% reduction (* $p < 0.05$)



DehydraTECH Oral CBD Human Clinical Study

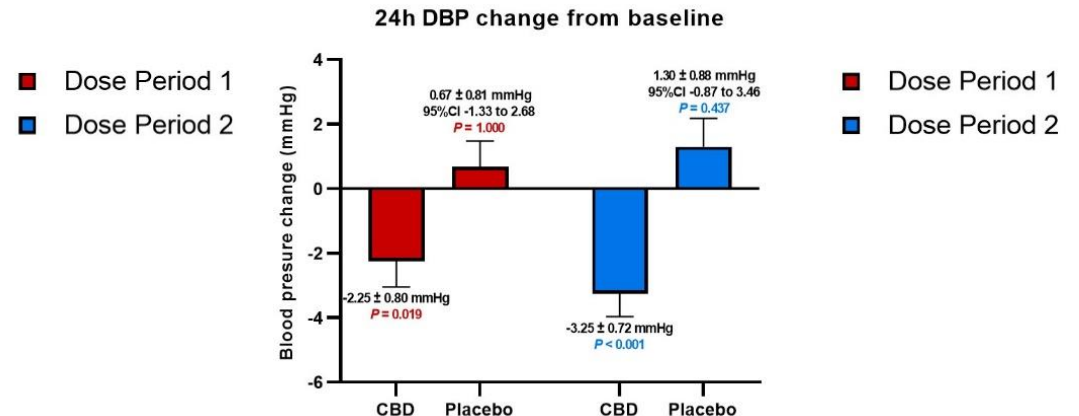
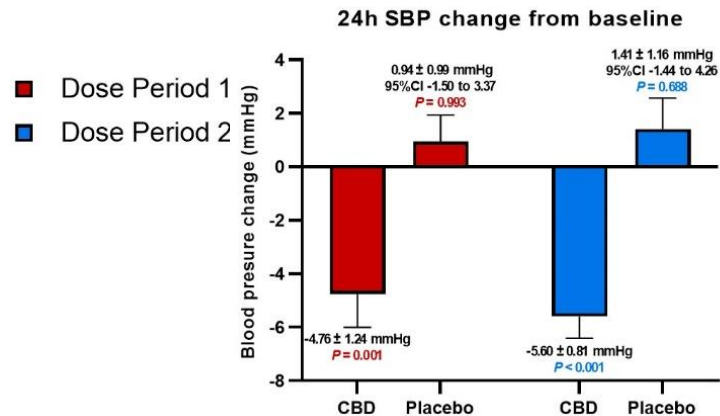
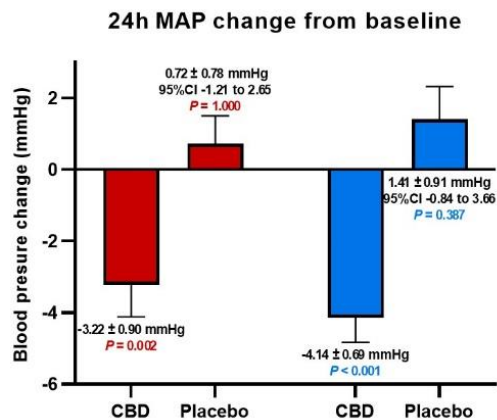
- [2018](#) European human clinical study (n=12)
- Double-blind, 90 mg CBD dose of **DehydraTECH** (“TurboCBD”)
- **Higher CBD delivery** throughout entire study
- **Higher cerebral perfusion** shown vs. baseline ($p < 0.001$)
- **Lower blood pressure (“BP”)** shown vs. baseline ($p < 0.05$)



Lexaria's Advanced Hypertension Program Results

Lexaria's Advanced Hypertension Program Delivers Results with No Serious Adverse Effects:

- 2018 - 12 person PK HCS evidenced 317% more CBD delivered to blood at 30-minutes
- 2021 - HYPER-H21-1: 24 person HCS evidenced rapid and sustained drop in blood pressure
- 2021 - HYPER-H21-2: 16 person HCS evidenced up to a 23% average reduction in overnight blood pressure and reduced arterial stiffness
- 2021 - HYPER-H21-3: 16 person HCS reduced attenuated pulmonary artery systolic pressure ("PASP") by ~5 mmHg or 41% overall in male participants
- 2022 - HYPER-H21-4: 66 person HCS evidenced:
 - Exceptional safety and tolerability, statistically significant lowering of 24-hour ambulatory blood pressure ("BP"), BP lowered for the entire 5-week study duration and BP lowered both for patients currently taking other antihypertensive drugs as well as patients not taking any other antihypertensive drugs



DehydraTECH-CBD Hypertension Program

Lexaria Issues Successful Results from First 2021 Study, HYPER-A21-1 - (May 6, 2021)

- Up to **2,178%** more CBD delivered into bloodstream
- Up to **1,737%** more CBD delivered into brain tissue

Lexaria's Newest DehydraTECH 2.0 Formulation Tested in Study HYPER-A21-2 Demonstrates Its Strongest CBD Absorption Results Ever - (May 20, 2021)

- New formulation delivers up to **2,708%** more CBD into bloodstream

Lexaria's DehydraTECH-CBD Lowers Blood Pressure - (July 29, 2021)

- Human Clinical Study HYPER-H21-1 evidences a rapid and sustained drop in blood pressure with DehydraTECH-CBD and excellent tolerability

Lexaria's Human Clinical Study Delivers Effective and Safe Blood Pressure Reduction Results over 24-hour Ambulatory Period - (September 7, 2021)

- Human Clinical Study HYPER-H21-2 evidences up to a remarkable **23%** decrease in blood pressure with patented DehydraTECH-CBD relative to placebo



Other Examples of AUC Improvements from Non-Registration Enabling Studies

- **Antiviral Therapies – DehydraTECH**-enabled remdesivir and ebastine delivered 82% and 204% more drug into the bloodstream and a 167% improvement in drug delivery was demonstrated utilizing **DehydraTECH**-enabled colchicine in rats.
- **PDE5 Inhibitors – DehydraTECH**-processed sildenafil in rats demonstrated a 37% drug delivery improvement.
- **Human Hormones – DehydraTECH**-estradiol achieved total drug delivery levels that were 1,500% greater than the control for estradiol in rats and over 12,500% greater for estrone.
- **Reduced Risk Oral Nicotine – DehydraTECH**-processed nicotine benzoate delivered 169% more nicotine into the bloodstream in rats. Also shown to reach T_{max} in investigator-initiated human clinical study ~15-20% faster than commercially approved products on![®] and Zyn[®] (p<0.05) with trend toward higher levels of certain pleasurable effects achieved sooner in study participants.

DehydraTECH Demonstrates Higher Brain Perfusion with Nicotine

- Lexaria’s **DehydraTECH** technology delivered 195% more nicotine orally into exsanguinated brain tissue in [rodent study](#);
- Lexaria's formulation was 4x faster at reaching its peak level in brain tissue than the concentration-matched control formulation; and

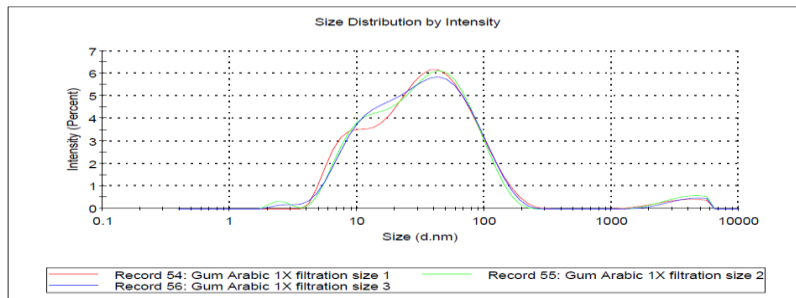
| | Lexaria Formulation | Control Formulation |
|-------------------|---------------------|---------------------|
| Cmax (ng/g) | 1,260 ± 200 | 427 ± 66.5 |
| Tmax (hr) | 1.0 | 4.0 |
| T1/2 (hr) | 21.6 | ND |
| MRTlast (hr) | 9.24 | 7.03 |
| AUClast (hr.ng/g) | 12,999 ± 1252 | 5,881 ± 538 |

- Similar findings have also been documented with other **DehydraTECH**-processed APIs such as [THC](#) and [CBD](#).

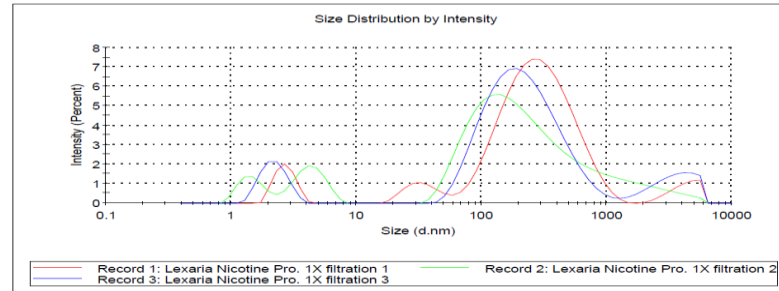
DehydraTECH Molecular Characterization Studies

- DLS and Zeta Potential screening shows formation of unique, negatively charged nanoparticles with **DehydraTECH-nicotine** formulation compared to constituent subparts

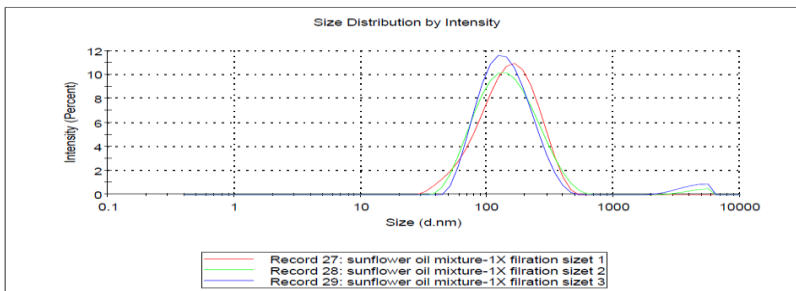
Gum Arabic



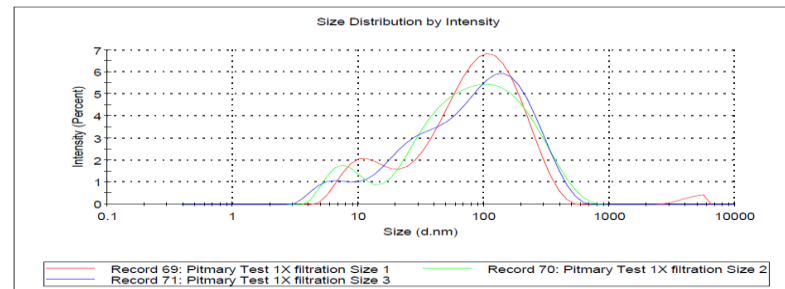
Nicotine Polacrilex



LCFA Oil + Nicotine Polacrilex

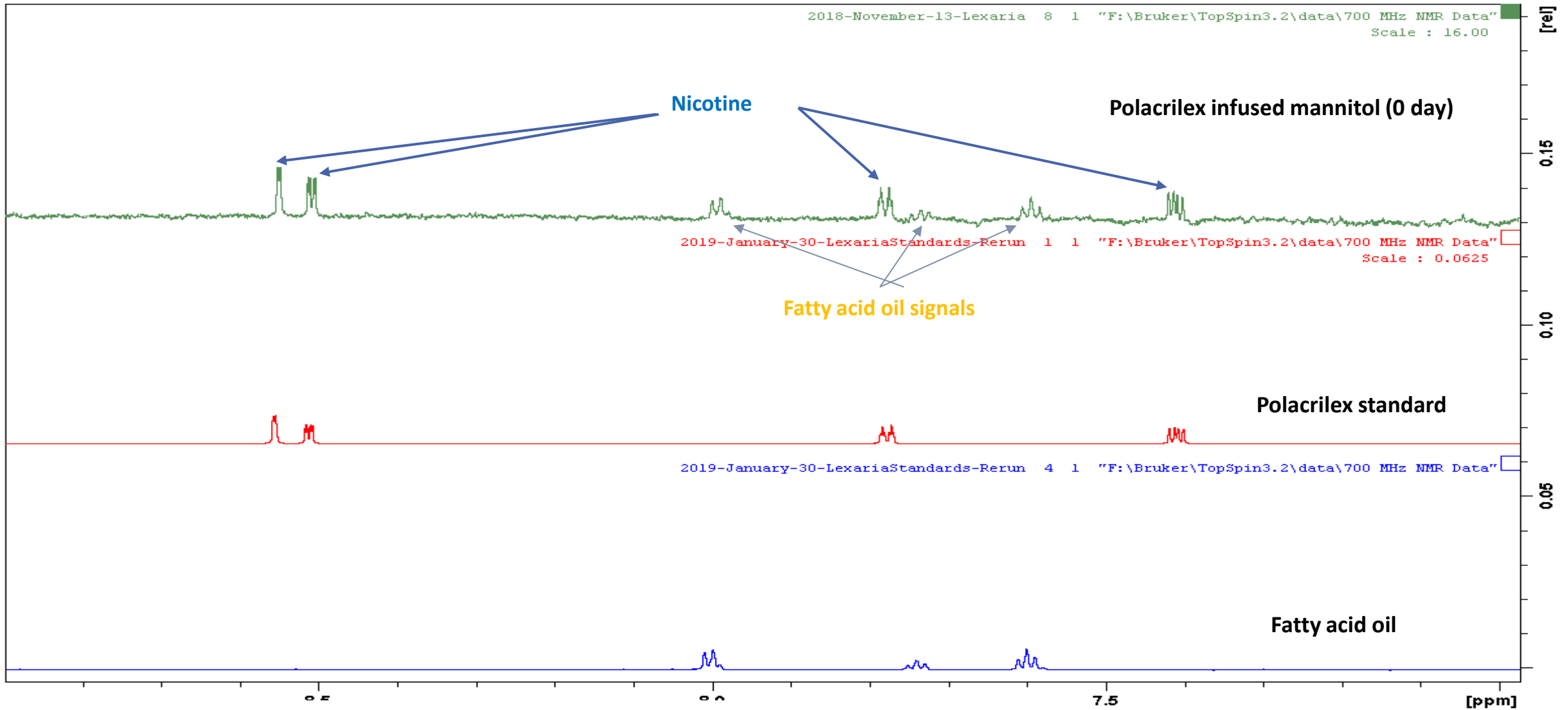


DehydraTECH-Nicotine ("Test Article")



| Product | Size (nm) | Zeta Potential (mV) |
|---------------------------|-----------|---------------------|
| Gum Arabic | 42 | -19 |
| Nicotine Polacrilex | 328 | -15 |
| LCFA Oil/Nicotine mixture | 163 | -30 |
| Test Article | 117 | -30 |

NMR Testing – No Covalently Bond NME with DehydraTECH-Nicotine



NMR = nuclear magnetic resonance testing.
NME = New molecular entity



Appendix II: Scientific Publications

List of Scientific Publications

For more information visit: [Lexaria Research](#)

[International Journal of Molecular Sciences](#) — June 2023

- Differences in Plasma Cannabidiol Concentrations in Women and Men: A Randomized, Placebo-Controlled, Crossover Study.

[Advances in Therapy](#) — June 2023

- The Influence of Oral Cannabidiol on 24-h Ambulatory Blood Pressure and Arterial Stiffness in Untreated Hypertension: A Double-Blind, Placebo-Controlled, Cross-Over Pilot Study.

[Cannabis and Cannabinoid Research](#) — April 2023

- Chronic Effects of Oral Cannabidiol Delivery on 24-h Ambulatory Blood Pressure in Patients with Hypertension (HYPER-H21-4): A Randomized, Placebo-Controlled, and Crossover Study.

[Journal of Personalized Medicine](#) — June 2022

- Chronic Effects of Effective Oral Cannabidiol Delivery on 24-h Ambulatory Blood Pressure and Vascular Outcomes in Treated and Untreated Hypertension (HYPER-H21-4): Study Protocol for a Randomized, Placebo-Controlled, and Crossover Study.

[Journal of Functional Foods](#) — November 2023

- Antihypertensive effects of CBD are mediated by altered inflammatory response: A sub-study of the HYPER-H21-4 trial.

[Biomedicine & Pharmacotherapy](#) — June 2023

- Effects of CBD supplementation on ambulatory blood pressure and serum urotensin-II concentrations in Caucasian patients with essential hypertension: A sub-analysis of the HYPER-H21-4 trial.

[Pharmaceuticals](#) — April 2023

- Trial of a Novel Oral Cannabinoid Formulation in Patients with Hypertension: A Double-Blind, Placebo-Controlled Pharmacogenetic Study.

[Biomedicine & Pharmacotherapy](#) — April 2023

- CBD supplementation reduces arterial blood pressure via modulation of the sympatho-chromaffin system: A substudy from the HYPER-H21-4 trial.

[Advances in Therapy](#) — September 2019

- Examination of a New Delivery Approach for Oral Cannabidiol in Healthy Subjects: A Randomized, Double-Blinded, Placebo-Controlled Pharmacokinetics Study.