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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **June 6, 2016**

**LEXARIA BIOSCIENCE CORP.**

(Exact name of registrant as specified in its charter)

**Nevada**  
(State or other jurisdiction of  
incorporation)

**000-52138**  
(Commission File Number)

**20-2000871**  
(IRS Employer  
Identification No.)

**#950 – 1130 West Pender Street, Vancouver, BC Canada**  
(Address of principal executive offices)

**V6E 4A4**  
(Zip Code)

Registrant's telephone number, including area code **(604) 602-1675**

**LEXARIA CORP.**  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- [ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- [ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- [ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- [ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 1.01**      **Entry into a Material Definitive Agreement**

**Item 3.02**      **Unregistered Sales of Equity Securities**

On June 6, 2016, Lexaria announced that it has closed the private placement equity financing announced on May 31, 2016.

The financing was for 700,000 equity units priced at US\$0.11; each equity unit consisting of one common share of the Company and one-half of a non-transferable share purchase warrant, each whole warrant entitling the holder to purchase one additional common share of the Company for a period of three years from the date of issuance, at a purchase price of US\$0.14; in order to raise gross proceeds of up to CDN \$100,000 (US\$77,000) (the "Private Placement").

All funds raised of US\$77,000 will be used to continue deployment and marketing of hemp based food products, for investor relations, and for G&A and general working capital.

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The securities issued will be subject to a hold period in Canada of four months and one day, or for any resales into the USA under Rule 144, six months and one day. The Private Placement is subject to normal regulatory approvals.

Lexaria also announced it has engaged the services of Frontier Merchant Capital Group (“Frontier”) with a head office in Toronto, Canada, for a period of one year. Lexaria will pay CDN \$6,000 per month (approx US\$55,400 total) and issue 300,000 stock options with an exercise price of US\$0.14, vesting immediately, for this 12-month services contract. Frontier will assist the Company by increasing market awareness utilizing a number of financial market communication initiatives. The core of these will be facilitating in-person introduction for the Company with institutional and retail brokers and investors in cities across Canada, the US, and potentially Europe.

Lexaria is also issuing 25,000 stock options to a consultant of the Company, also with an exercise price of US\$0.14, to vest immediately.

**The securities referred to herein will not be or have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.**

**Item 7.01 Regulation FD Disclosure**

A copy of the news release announcing closing of our financing, entering into an investor relations agreement and the granting of stock options is filed as exhibit 99.1 to this current report and is hereby incorporated by reference.

**Item 9.01 Financial Statements and Exhibits**

[10.1 Form of subscription agreement for Private Placement closed on June 3, 2016](#)

[10.2 Form of warrant agreement](#)

[10.3 Form of Stock Option Agreement](#)

[10.4 Consulting Agreement with Frontier Merchant Capital Group dated June 3, 2016](#)

[99.1 Press Release dated June 6, 2016](#)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**LEXARIA BIOSCIENCE CORP.**

*/s/ Chris Bunka*

**Chris Bunka**  
CEO, Principal Executive Officer

Date: June 8, 2016

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LEXARIA CORP.

PRIVATE PLACEMENT SUBSCRIPTION AGREEMENT

INSTRUCTIONS TO PURCHASER

1. **ALL** purchasers must complete ALL the information in the boxes on page - 1 - and sign where indicated with an "X".
  2. **This financing is being offered only to "accredited investors" (within the meaning of US and Canadian securities laws).**
  3. **ALL** investors must complete Page 2 **UNLESS** you are subscribing through a person registered as a broker, an exempt market dealer (as defined in National Instrument 31-103 – *Registration Requirements and Exemptions*) or you are acquiring the Securities directly from Lexaria Corp. without involvement of a finder, you must complete and sign the "Risk Acknowledgement Form" on page 2 of this Subscription Agreement.
  4. **If you are a purchaser resident in a province of Canada, you must complete pages 3-8** and sign the Canadian Accredited Investor Status Certificate that starts on page 3 of this Subscription Agreement. If you are an individual Accredited Investor, you must also complete Exhibit A to the Accredited Investor Certificate.
  5. If you are a **"U.S. Purchaser"**, you must complete **pages 12-15** and sign the certification that starts on page 12 of this Subscription Agreement. A "U.S. Purchaser" is (a) any "U.S. person" as defined in Regulation S under United States federal securities laws, (b) any person purchasing securities on behalf of any "U.S. Person" or any person in the United States, (c) any person that receives or received an offer of the securities while in the United States, (d) any person that is in the United States at the time the purchaser's buy order was made or this subscription agreement was executed or delivered. "U.S. person" includes but is not limited to (i) any natural person resident in the United States; (ii) any partnership or corporation organized or incorporated under the laws of the United States; (iii) any partnership or corporation organized outside the United States by a U.S. person principally for the purpose of investing in securities not registered under the U.S. Securities Act of 1933, unless it is organized or incorporated, and owned, by accredited investors who are not natural persons, estates or trusts; (iv) any estate or trust of which any executor or administrator or trustee is a U.S. person.
  6. Page 16 is for future reference only regarding removal of restricted legends from stock certificates. Not to be completed at this time.
  7. Page 26 provides instructions for wiring funds directly to Lexaria Corp. All payments must be in US dollars only.
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**PRIVATE PLACEMENT SUBSCRIPTION AGREEMENT**

TO: **LEXARIA CORP.**, (the "Issuer"), of **950 – 1130 West Pender Street, Vancouver, BC V6E 4A4**

Subject and pursuant to the terms set out in the Terms on pages 9 to 9, the General Provisions on pages 17 to 25 and the other appendices, acknowledgements, provisions and forms attached which are hereby incorporated by reference, the undersigned purchaser (the "Purchaser") hereby irrevocably subscribes for, and on Closing will purchase from the Issuer, the following securities at the following price:

Number of Units purchased (minimum 500,000 Units): _____ Units	
US\$0.11 Unit for a total purchase price of US\$ (minimum US\$55,000): US\$ _____	
The Purchaser currently owns, directly or indirectly, the following securities of the Issuer:	
<b>[Check if applicable]</b>	The Purchaser is: <input type="checkbox"/> an insider of the Issuer <input type="checkbox"/> a member of a Pro Group <input type="checkbox"/> a director, officer or Promoter of the Issuer

The Purchaser directs the Issuer to issue, register and deliver the certificates representing the Purchased Securities as follows:

REGISTRATION INSTRUCTIONS	DELIVERY INSTRUCTIONS
Name to appear on certificate	Name and account reference, if applicable
Account reference if applicable	Contact name
Address	Address
	Telephone Number

**EXECUTED** by the Purchaser this \_\_\_\_\_ day of \_\_\_\_\_, 2016. By executing this Subscription Agreement, the Purchaser certifies that the Purchaser and any beneficial purchaser for whom the Purchaser is acting is resident in the jurisdiction shown as the "Address of Purchaser".

Accepted this day of _____, 2016	<input checked="" type="checkbox"/>
<b>LEXARIA CORP.</b>	Signature of individual (if Purchaser is an individual)
Per:	<input checked="" type="checkbox"/>
Authorized signatory	Authorized signatory (if Purchaser is not an individual)
	Name of Purchaser and/or authorized signatory ( <b>please print</b> )
	Name of beneficial purchaser for whom Purchaser is contracting (if applicable) ( <b>please print</b> )
	Address of Purchaser (residence)
	Address of beneficial purchaser (if applicable)
	Telephone number and e-mail address

The Issuer accepts the subscription as set forth above on the terms and conditions contained in this Subscription Agreement.

**RISK ACKNOWLEDGEMENT FORM**

**Risk Acknowledgement under BCI 32-513**  
*Registration exemption for trades*  
*in connection with certain prospectus-exempt distributions*

**Name of Issuer:** LEXARIA CORP.

**Name of Seller:** \_\_\_\_\_

**I acknowledge that**

- the person selling me these securities is not registered with a securities regulatory authority and is prohibited from telling me that this investment is suitable for me;
- the person selling me these securities does not act for me;
- this is a risky investment and I could lose all my money;
- the person selling me these securities has not provided financial services to me other than in connection with a Prospectus-Exempt Distribution;
- the person selling me these securities does not hold or have access to my assets;
- I am investing entirely at my own risk.

Date

\_\_\_\_\_  
Signature of Subscriber

\_\_\_\_\_  
Print name of Subscriber

\_\_\_\_\_  
Name of salesperson acting on behalf of seller

\_\_\_\_\_  
Sign two copies of this document. Keep one copy for your records.

**National Instrument 45-106 *Prospectus Exemptions* may require you to sign an additional risk acknowledgement form. If you want advice about the merits of this investment and whether these securities are a suitable investment for you, contact a registered adviser or dealer.**

**CANADIAN ACCREDITED INVESTOR STATUS CERTIFICATE**

*The categories listed herein contain certain specifically defined terms. If you are unsure as to the meanings of those terms, or are unsure as to the applicability of any category below, please contact your broker and/or legal advisor before completing this certificate.*

**In connection with the purchase by the undersigned Subscriber of the Subscriber's Units, the Subscriber, on its own behalf and on behalf of each of the beneficial purchasers for whom the Subscriber is acting, hereby represents, warrants, covenants and certifies to the Corporation (and acknowledges that the Corporation and its counsel are relying thereon) that:**

- (a) the Subscriber, or each of the beneficial purchasers for whom the Subscriber is acting, is purchasing the Subscriber's Units as principal for its own account and not for the benefit of any other person;
- (b) the Subscriber, or each of the beneficial purchasers for whom the Subscriber is acting, is an "accredited investor" within the meaning of NI 45-106 on the basis that the undersigned fits within the category of an "accredited investor" reproduced below beside which the undersigned has indicated the undersigned belongs to such category;
- (c) upon execution of this Schedule "A", including if applicable Exhibit "A" attached hereto, by the Subscriber, this Schedule "A" shall be incorporated into and form a part of the Subscription Agreement.

**(PLEASE CHECK THE BOX OF THE APPLICABLE CATEGORY OF ACCREDITED INVESTOR)**

- (a) except in Ontario, a Canadian financial institution, or a Schedule III bank;
- (a.1) in Ontario, a financial institution that is (i) a bank listed in Schedule I, II or III of the *Bank Act* (Canada); (ii) an association to which the *Cooperative Credit Associations Act* (Canada) applies or a central cooperative credit society for which an order has been made under subsection 473(1) of the *Securities Act* (Ontario); or (iii) a loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative or credit union league or federation that is authorized by a statute of Canada or Ontario to carry on business in Canada or Ontario, as the case may be;
- (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada);
- (c) a subsidiary of any person or company referred to in paragraphs (a), (a.1) or (b), if the person or company owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary;
- (d) a person or company registered under the securities legislation of a jurisdiction (province or territory) of Canada as an adviser or dealer, except as otherwise prescribed by the regulations;
- (e) an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d);
- (e.1) an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador);

**Subscription Agreement (with related appendices, acknowledgements, provisions and forms)**

- (f) the Government of Canada or a jurisdiction (province or territory) of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction (province or territory) of Canada;
- (g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec;
- (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government;
- (i) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada), a pension commission or similar regulatory authority of a jurisdiction (province or territory) of Canada;
- (j) an individual who, either alone or with a spouse, beneficially owns financial assets having an aggregate realizable value that, before taxes, but net of any related liabilities, exceeds \$1,000,000;
- (j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5,000,000;
- (k) an individual whose net income before taxes exceeded \$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the two most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year;
- (l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000;
- (m) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements;
- (n) an investment fund that distributes or has distributed its securities only to (i) a person that is or was an accredited investor at the time of the distribution, (ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [*Minimum amount investment*] or 2.19 [*Additional investment in investment funds*] of NI 45-106, or (iii) a person described in sub-paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [*Investment fund reinvestment*] of NI 45-106;
- (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt;
- (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be;
- (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction;

**Subscription Agreement (with related appendices, acknowledgements, provisions and forms)**

- [ ] (r) a registered charity under the *Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded;
- [ ] (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function;
- [ ] (t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors;
- [ ] (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser;
- [ ] (v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as an accredited investor; or
- [ ] (w) a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse.

For the purposes hereof, the following definitions are included for convenience:

- (a) "bank" means a bank named in Schedule I or II of the *Bank Act* (Canada);
- (b) "Canadian financial institution" means (i) an association governed by the *Cooperative Credit Associations Act* (Canada) or a central cooperative credit society for which an order has been made under section 473(1) of that Act, or (ii) a bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative, or league that, in each case, is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada;
- (c) "company" means any corporation, incorporated association, incorporated syndicate or other incorporated organization;
- (d) "financial assets" means (i) cash, (ii) securities, or (iii) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;
- (e) "fully managed account" means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities for the account without requiring the client's express consent to a transaction;
- (f) "investment fund" has the same meaning as in National Instrument 81-106 *Investment Fund Continuous Disclosure*;
- (g) "person" includes
  - (i) an individual,
  - (ii) a corporation,
  - (iii) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons whether incorporated or not, and



**Subscription Agreement (with related appendices, acknowledgements, provisions and forms)**

- (iv) an individual or other person in that person's capacity as a trustee, executor, administrator or personal or other legal representative.
- (h) "related liabilities" means (i) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or (ii) liabilities that are secured by financial assets;
- (i) "Schedule III bank" means an authorized foreign bank named in Schedule III of the *Bank Act* (Canada);
- (j) "spouse" means, an individual who, (i) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual, (ii) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or (iii) in Alberta, is an individual referred to in paragraph (i) or (ii), or is an adult interdependent partner within the meaning of the *Adult Interdependent Relationships Act* (Alberta); and
- (k) "subsidiary" means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary.

In NI 45-106 a person or company is considered to be an affiliated entity of another person or company if one is a subsidiary entity of the other, or if both are subsidiary entities of the same person or company, or if each of them is controlled by the same person or company.

In NI 45-106 a person (first person) is considered to control another person (second person) if (a) the first person, directly or indirectly, beneficially owns or exercises control or direction over securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation, (b) the second person is a partnership, other than a limited partnership, and the first person holds more than 50% of the interests of the partnership, or (c) the second person is a limited partnership and the general partner of the limited partnership is the first person.

In NI 45-106 a trust company or trust corporation described in paragraph (p) above of the definition of "accredited investor" (other than in respect of a trust company or trust corporation registered under the laws of Prince Edward Island that is not registered or authorized under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in another jurisdiction of Canada) is deemed to be purchasing as principal.

In NI 45-106 a person described in paragraph (q) above of the definition of "accredited investor" is deemed to be purchasing as principal.

The foregoing representations contained in this certificate are true and accurate as of the date of this certificate and will be true and accurate as of the Closing Time. If any such representations shall not be true and accurate prior to the Closing Time, the undersigned shall give immediate written notice of such fact to the Corporation prior to the Closing Time.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Witness (If Subscriber is an Individual)

\_\_\_\_\_  
Print Name of Witness

Signed: \_\_\_\_\_

\_\_\_\_\_  
Print the name of Subscriber

\_\_\_\_\_  
If Subscriber is not an Individual, print name and title of Authorized Signing Officer

EXHIBIT "A" TO SCHEDULE "A"

Risk Acknowledgement Form for Individual Accredited Investors for Canadian Residents

WARNING TO INVESTORS

This investment is risky. Don't invest unless you can afford to lose all the money you pay for this investment.

<b>SECTION 1 TO BE COMPLETED BY THE ISSUER</b>	
<b>1. About your investment</b>	
Type of securities: <b>Equity Units</b>	Issuer: <b>Lexaria Corp.</b>
Purchased from: <b>Lexaria Corp.</b>	
<b>SECTIONS 2 TO 4 TO BE COMPLETED BY THE SUBSCRIBER</b>	
<b>2. Risk acknowledgement</b>	
This investment is risky. Initial that you understand each of the following:	<b>Your Initials</b>
<b>Risk of loss</b> - You could lose your entire investment of \$ _____. <i>[Instruction: Insert the total dollar amount of the investment.]</i>	
<b>Liquidity risk</b> - You may not be able to sell your investment quickly - or at all.	
<b>Lack of information</b> - You may receive little or no information about your investment.	
<b>Lack of advice</b> - You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. To check whether the salesperson is registered, go to <a href="http://www.aretheyregistered.ca">www.aretheyregistered.ca</a> .	
<b>3. Accredited investor status</b>	
You must meet at least <b>one</b> of the following criteria to be able to make this investment. Initial the statement that applies to you. (You may initial more than one statement.) The person identified in section 6 is responsible for ensuring that you meet the definition of accredited investor. That person, or the salesperson identified in section 5, can help you if you have questions about whether you meet these criteria.	<b>Your initials</b>
• Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in the current calendar year. (You can find your net income before taxes on your personal income tax return.)	
• Your net income before taxes combined with your spouse's was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year.	
• Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities.	
• Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.)	
<b>4. Your name and signature</b>	
By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form.	
First and last name (please print):	

**Subscription Agreement (with related appendices, acknowledgements, provisions and forms)**

Signature:	Date:
<b>SECTION 5 TO BE COMPLETED BY THE SALESPERSON</b>	
<b>5. Salesperson information</b>	
<i>[Instruction: The salesperson is the person who meets with, or provides information to, the Subscriber with respect to making this investment. That could include a representative of the issuer or selling security holder, a registrant or a person who is exempt from the registration requirement.]</i> First and last name of salesperson (please print):	
Telephone:	Email:
Name of firm (if registered):	
<b>SECTION 6 TO BE COMPLETED BY THE ISSUER</b>	
<b>6. For more information about this investment</b>	
Lexaria Corp. 950 – 1130 West Pender Street Vancouver, BC V6E 4A4 Attention: Chris Bunka	
Tel: 604-602-1675	
Fax: 604-685-1675	
<b>For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at <a href="http://www.securities-administrators.ca">www.securities-administrators.ca</a>.</b>	

Subscription Agreement (with related appendices, acknowledgements, provisions and forms)

TERMS

Reference date of this Subscription June 3, 2016 (the "Agreement Date") **Agreement**

**The Offering**

<b>The Issuer</b>	LEXARIA CORP.
<b>Offering</b>	The offering (the "Offering") consists of an aggregate of up to <b>700,000</b> units of the Issuer (the "Units") for maximum gross proceeds of US\$77,000
<b>Purchased Securities</b>	The "Purchased Securities" are Units. Each Unit consists of one previously unissued common share, as presently constituted (a "Share") and one-half of a non-transferable common share purchase warrant (each whole warrant, a "Warrant") of the Issuer. One Warrant will entitle the holder, on exercise, to purchase one additional common share of the Issuer (a "Warrant Share") at a price of US\$0.14 per Warrant Share at any time until the close of business on the day which is <b>36 months</b> from the date of issue of the Warrant.
<b>Total amount</b>	Up to US\$77,000
<b>Price</b>	US\$0.11 per Unit
<b>Fees</b>	The Issuer, in its sole discretion, may pay finder's fees to certain arm's length parties (the "Finders") in connection with the completion of the Offering and in accordance with applicable securities laws. Such finder's fee will be up to 7% of the aggregate subscription proceeds realized from the sale of the Units by the respective Finder, payable in cash only, and Broker's warrants up to 7% of the aggregate Units sold by the applicable Finder. Each broker's warrant will be exercisable into one single common Share (a "Warrant Share") at a price of US\$0.14 per Warrant Share for a period of eighteen (18) months following closing of the Offering.
<b>Warrants</b>	<p>The Warrants will be issued and registered in the name of the purchasers or their nominees. The Warrants will be transferable subject to resale restrictions and legends and written Issuer approval, in advance.</p> <p>The certificates representing the Warrants will, among other things, include provisions for the appropriate adjustment in the class, number and price of the Warrant Shares issued upon exercise of the Warrants upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Issuer's common shares, the payment of stock dividends and the amalgamation of the Issuer</p>
<b>Selling Jurisdictions</b>	The Units may be sold in the provinces of Canada and in certain overseas jurisdictions as the Issuer may determine and in the United States <b>in accordance with available exemptions</b> (the "Selling Jurisdictions").
<b>Exemptions</b>	<p>The Offering will be made in accordance with the following exemptions from the prospectus requirements:</p> <p>(a) the "accredited investor" exemption found in section 2.3 of National Instrument 45-106 <i>Prospectus Exemptions</i>;</p>

**Subscription Agreement (with related appendices, acknowledgements, provisions and forms)**

- (b) the "offshore" exemption found in BC Instrument 72-503 *Distributions outside British Columbia*; and
- (c) in the United States, Rule 506 of Regulation D and/or section 4(2) of the *United States Securities Act of 1933*, as amended.

**Resale restrictions and legends**

The Purchased Securities will be subject to hold periods of four months for certain jurisdictions and six months for certain other jurisdictions, all of which starts to run on Closing. The Purchaser acknowledges that the certificates representing the Purchased Securities will bear legends **in substantially the following form**:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE JULY 9, 2016 IN SOME JURISDICTIONS AND SEPTEMBER 9, 2016 IN SOME JURISDICTIONS.

"THE SECURITIES REPRESENTED HEREBY HAVE BEEN OFFERED IN AN OFFSHORE TRANSACTION TO A PERSON WHO IS NOT A U.S. PERSON (AS DEFINED HEREIN) PURSUANT TO REGULATION S UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT").

NONE OF THE SECURITIES REPRESENTED HEREBY HAVE BEEN REGISTERED UNDER THE 1933 ACT, OR ANY U.S. STATE SECURITIES LAWS, AND, UNLESS SO REGISTERED, MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES (AS DEFINED HEREIN) OR TO U.S. PERSONS EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF REGULATION S UNDER THE 1933 ACT, PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE 1933 ACT, OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE 1933 ACT AND IN EACH CASE ONLY IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. IN ADDITION, HEDGING TRANSACTIONS INVOLVING THE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE 1933 ACT. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED BY REGULATION S UNDER THE 1933 ACT"

Certificates representing Purchased Securities issued to U.S. Purchasers will bear additional legends as set forth in the "Certification of US Purchaser".

Purchasers are advised to consult with their own legal counsel or advisors to determine the resale restrictions that may be applicable to them.

**Closing Date**

Payment to the Issuer for, and delivery of, the Units is scheduled to occur on or before June 10, 2016 at 10 AM PST, or on such other date or dates as may be determined by the Issuer (the "Closing Date").

**Additional definitions**

In the Subscription Agreement, the following words have the following meanings unless otherwise indicated:

**Subscription Agreement (with related appendices, acknowledgements, provisions and forms)**

- (a) "Purchased Securities" means the Units purchased under this Subscription Agreement;
- (b) "Securities" means the Shares, the Warrants and the Warrant Shares;
- (c) "Warrants", as defined above, includes the certificates representing the Warrants.

**The Issuer**

**Jurisdiction of organization**

The Issuer is incorporated under the laws of **the State of Nevada**.

**Stock exchange listings**

The common shares of the Issuer are listed on the **Canadian Securities Exchange** (the "Exchange") and available to be traded on the US OTC Bulletin Board.

**End of Terms**

Subscription Agreement (with related appendices, acknowledgements, provisions and forms)

PROVISIONS APPLICABLE TO A UNITED STATES PURCHASER

CERTIFICATION OF U.S. PURCHASER

**NOTE: the provisions on this page are applicable ONLY if the Purchaser is in the United States or is a "U.S. person" as defined in Regulation S under the United States Securities Act of 1933, as amended.**

(Capitalized terms not specifically defined in this Certification have the meaning ascribed to them in the Subscription Agreement to which this Schedule is attached.)

In connection with the execution of the Subscription Agreement to which this Schedule is attached, the undersigned (the "Purchaser") represents and warrants to the Issuer that:

1. It has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Securities and it is able to bear the economic risk of loss of its entire investment.
2. The Issuer has provided to it the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and it has had access to such information concerning the Issuer as it has considered necessary or appropriate in connection with its investment decision to acquire the Securities.
3. It is acquiring the Securities for its own account, for investment purposes only and not with a view to any resale, distribution or other disposition of the Securities in violation of the United States securities laws.
4. It understands the Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or the securities laws of any state of the United States and that the sale contemplated hereby is being made in reliance on an exemption from such registration requirements.
5. If the Purchaser is an individual (that is, a natural person and not a corporation, partnership, trust or other entity), then it satisfies one or more of the categories indicated below (please place an "X" on the appropriate lines):

\_\_\_\_\_ A natural person whose individual net worth, or joint net worth with that person's spouse, at the date of this Certification exceeds US \$1,000,000 excluding the value of such person's primary residence;

\_\_\_\_\_ A natural person who had an individual income in excess of US \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of US \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

6. If the Purchaser is a corporation, partnership, trust or other entity), then it satisfies one or more of the categories indicated below (please place an "X" on the appropriate lines):

\_\_\_\_\_ An organization described in Section 501(c)(3) of the United States Internal Revenue Code, a corporation, a Massachusetts or similar business trust or partnership, not formed for the specific purpose of acquiring the Securities, with total assets in excess of US \$5,000,000;

\_\_\_\_\_ A trust that (a) has total assets in excess of US \$5,000,000, (b) was not formed for the specific purpose of acquiring the Securities and (c) is directed in its purchases of securities by a person who has such knowledge and experience in financial and business matters that he/she is capable of evaluating the merits and risks of an investment in the Securities;

**Subscription Agreement (with related appendices, acknowledgements, provisions and forms)**

**NOTE: the provisions on this page are applicable ONLY if the Purchaser is in the United States or is a "U.S. person" as defined in Regulation S under the United States Securities Act of 1933, as amended.**

- \_\_\_\_\_ An investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act;
- \_\_\_\_\_ A Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958;
- \_\_\_\_\_ A private business development company as defined in Section 202(a)(22) of the Investment Advisors Act of 1940; or
- \_\_\_\_\_ An entity in which all of the equity owners satisfy the requirements of one or more of the foregoing categories.
7. It has not purchased the Securities as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, internet, television or other form of telecommunications, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.
8. If it decides to offer, sell or otherwise transfer any of the Securities, it will not offer, sell or otherwise transfer any of such Securities directly or indirectly, unless:
- (a) the sale is to the Issuer;
  - (b) the sale is made outside the United States in a transaction meeting the requirements of Rule 904 of Regulation S under the 1933 Act and in compliance with applicable local laws and regulations;
  - (c) the sale is made pursuant to the exemption from the registration requirements under the 1933 Act provided by Rule 144 thereunder and in accordance with any applicable state securities or "blue sky" laws; or
  - (d) the Securities are sold in a transaction that does not require registration under the 1933 Act or any applicable state laws and regulations governing the offer and sale of securities; and
  - (e) it has prior to such sale pursuant to subsection (c) or (d) furnished to the Issuer an opinion of counsel reasonably satisfactory to the Issuer.
9. The certificates representing the Securities (and any certificates issued in exchange or substitution for the Securities) will bear a legend in substantially the form as follows:

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"). THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE COMPANY THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT OR (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF PARAGRAPH (C) OR (D), THE SELLER FURNISHES TO THE CORPORATION AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE CORPORATION TO SUCH EFFECT. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE GOOD DELIVERY IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA."



**Subscription Agreement (with related appendices, acknowledgements, provisions and forms)**

**NOTE: the provisions on this page are applicable ONLY if the Purchaser is in the United States or is a "U.S. person" as defined in Regulation S under the United States Securities Act of 1933, as amended.**

Delivery of certificates bearing such a legend may not constitute "good delivery" in settlement of transactions on Canadian stock exchanges or over-the-counter markets. If the Issuer is a "foreign issuer" with no "substantial U.S. market interest" (all within the meaning of Regulation S under the 1933 Act) at the time of sale, a new certificate, which will constitute "good delivery", will be made available to the Purchaser upon provision by the Purchaser of a declaration in the form attached as Appendix "A" together with such other evidence of the availability of an exemption as the Issuer or its transfer agent may reasonably require.

Certificates representing Warrants, and all certificates issued in exchange therefore or in substitution thereof, shall bear the following legend in substantially the following form:

"THIS WARRANT AND THE SECURITIES DELIVERABLE UPON EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THIS WARRANT MAY NOT BE EXERCISED BY OR ON BEHALF OF A "U.S. PERSON" OR A PERSON IN THE UNITED STATES UNLESS THE WARRANT AND THE UNDERLYING SECURITIES HAVE BEEN REGISTERED UNDER THE U.S. SECURITIES ACT AND THE APPLICABLE SECURITIES LEGISLATION OF ANY SUCH STATE OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED BY REGULATION S UNDER THE U.S. SECURITIES ACT."

10. It understands and agrees that there may be material tax consequences to the Purchaser of an acquisition or disposition of the Securities. The Issuer gives no opinion and makes no representation with respect to the tax consequences to the Purchaser under United States, state, local or foreign tax law of the undersigned's acquisition or disposition of such Securities, in particular, no determination has been made whether the Issuer will be a "passive Foreign investment company" ("PFIC") within the meaning of Section 1291 of the United States Internal Revenue Code.
11. It understands and agrees that the financial statements of the Issuer may have been prepared in accordance with Canadian generally accepted accounting principles, which differ in some respects from United States generally accepted accounting principles, and thus may not be comparable to financial statements of United States companies.
12. It consents to the Issuer making a notation on its records or giving instructions to any transfer agent of the Issuer in order to implement the restrictions on transfer set forth and described in this Certification and the Subscription Agreement.
13. It is resident in the United States of America, its territories and possessions or any state of the United States or the District of Columbia (collectively the "United States"), a "U.S. Person" as such term is defined in Regulation S of the 1933 Act or was in the United States at the time the securities were offered or the Subscription Agreement was executed.
14. It understands that the Securities are "restricted securities" under applicable federal securities laws and that the 1933 Act and the rules of the SEC provide in substance that the Purchaser may dispose of the Securities only pursuant to an effective registration statement under the 1933 Act or an exemption therefrom, and, other than as set out herein, the Purchaser understands that the Issuer has no obligation to register any of the Securities or to take action so as to permit sales pursuant to the 1933 Act (including Rule 144 thereunder). Accordingly, the Purchaser understands that absent registration, under the rules of the SEC, the Purchaser may be required to hold the Securities indefinitely or to transfer the Securities in "private placements" which are exempt from registration under the 1933 Act, in which event the transferee will acquire "restricted securities" subject to the same limitations as in the hands of the Purchaser. As a consequence, the Purchaser understands that it must bear the economic risks of the investment in the Securities for an indefinite period of time.

**Subscription Agreement (with related appendices, acknowledgements, provisions and forms)**

**NOTE: the provisions on this page are applicable ONLY if the Purchaser is in the United States or is a "U.S. person" as defined in Regulation S under the United States Securities Act of 1933, as amended.**

15. It has no intention to distribute, and shall not transfer, either directly or indirectly any of the Securities to any person within the United States or to U.S. persons, as defined in Regulations S (a "US Person") except pursuant to an effective registration statement under the 1933 Act, or an exemption therefrom.
16. It has no intention to distribute, and shall not transfer, either directly or indirectly any of the Securities to any person within the United States or to U.S. persons, as defined in Regulations S (a "US Person") except pursuant to an effective registration statement under the 1933 Act, or an exemption therefrom.

The statements made in this Certification are true and accurate to the best of my information and belief and I will promptly notify the Issuer of any changes in the answers.

**ONLY U.S. PURCHASERS NEED COMPLETE AND SIGN**

Dated \_\_\_\_\_, 2016

X  
\_\_\_\_\_  
Signature of individual (if Purchaser **is** an individual)

X  
\_\_\_\_\_  
Authorized signatory (if Purchaser **is not** an individual)

\_\_\_\_\_  
Name of Purchaser (**please print**)

\_\_\_\_\_  
Name of authorized signatory (**please print**)

\_\_\_\_\_  
Official capacity of authorized signatory (**please print**)

**Subscription Agreement (with related appendices, acknowledgements, provisions and forms)**

**APPENDIX "A"**

**Declaration for removal of legend (To Be Completed at Time of FUTURE Legend Removal)**

TO: **Computershare Trust Company of Canada** as registrar and transfer agent for the common shares of **LEXARIA CORP.** (the "Company").

The undersigned (A) acknowledges that the sale of the common shares represented by certificate number \_\_\_\_\_, to which this declaration relates, is being made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "1933 Act"), and (B) certifies that (1) the undersigned is not an "affiliate" (as defined in Rule 405 under the 1933 Act) of the Company; (2) the offer of such securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believe that the buyer was outside the United States, or (b) the transaction was executed on or through the facilities of a designated offshore securities market within the meaning of Rule 902(b) under the 1933 Act, and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States; (3) neither the seller nor any person acting on its behalf engaged in any directed selling efforts in connection with the offer and sale of such securities; and (4) the sale is bona fide and not for the purpose of "washing off" the resale restrictions imposed because the securities are "restricted securities" (as that term is defined in Rule 144(a)(3) under the 1933 Act); (5) the seller does not intend to replace such securities with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions, which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the 1933 Act. Terms used herein have the meanings given to them by Regulation S under the 1933 Act.

By: \_\_\_\_\_ Dated: \_\_\_\_\_

Signature Name (please print)

**Affirmation by Seller's Broker-Dealer**

We have read the foregoing representations of our customer, \_\_\_\_\_ (the "Seller") dated \_\_\_\_\_, with regard to the sale, for such Seller's account, of the common shares represented by certificate number \_\_\_\_\_ of the Company described therein, and we hereby affirm that, to the best of our knowledge and belief, the facts set forth therein are full, true and correct.

\_\_\_\_\_  
Name of Firm

By: \_\_\_\_\_

Authorized officer

Date: \_\_\_\_\_

GENERAL PROVISIONS

1 DEFINITIONS

1.1 In the Subscription Agreement (including the first (cover) page, the Terms on pages 9 to 9, the General Provisions on pages 17 to 25 and the other appendices, acknowledgements, provisions and forms incorporated by reference), the following words have the following meanings unless otherwise indicated:

- (a) "1933 Act" means the United States *Securities Act* of 1933, as amended;
- (b) "Applicable Legislation" means, as applicable, the securities laws, regulations, rules, rulings and orders in the Selling Jurisdictions in Canada and in jurisdictions where the Issuer is a reporting issuer and all applicable administrative policy statements issued by the securities regulatory authorities in each of the Selling Jurisdictions in Canada and in jurisdictions where the Issuer is a reporting issuer together with the applicable rules and policies of the Exchange;
- (c) "Closing" means the completion of the sale and purchase of the Purchased Securities;
- (d) "Closing Date" has the meaning assigned in the Terms;
- (e) "Commissions" means the securities regulatory authorities in each of the Selling Jurisdictions in Canada and in jurisdictions where the Issuer is a reporting issuer;
- (f) "Exchange" has the meaning assigned in the Terms;
- (g) "Final Closing" means the last closing under the Private Placement;
- (h) "General Provisions" means those portions of the Subscription Agreement headed "General Provisions" and contained on pages 17 to 25;
- (i) "Personal Information" means any information about an identifiable individual, and includes information provided by the Purchaser in this Subscription Agreement;
- (j) "Private Placement" means the offering of the Purchased Securities on the terms and conditions of the Agency Agreement and this Subscription Agreement;
- (k) "Purchased Securities" has the meaning assigned in the Terms;
- (l) "Regulation S" means Regulation S promulgated under the 1933 Act;
- (m) "Regulatory Authorities" means the Commissions and the Exchange;
- (n) "Securities" has the meaning assigned in the Terms;
- (o) "Selling Jurisdictions" has the meaning assigned in the Terms;
- (p) "Subscription Agreement" means the first (cover) page, the Terms on pages 9 to 9, the General Provisions on pages 17 to 25 and the other appendices, acknowledgements, provisions and forms incorporated by reference;
- (q) "Terms" means those portions of the Subscription Agreement headed "Terms" and contained on pages 9 to 9; and

1.2 In the Subscription Agreement, the following terms have the meanings defined in Regulation S: "U.S. Person" and "United States".

## Subscription Agreement (with related appendices, acknowledgements, provisions and forms)

1.3 In the Subscription Agreement, unless otherwise specified, currencies are indicated in Canadian dollars.

1.4 In the Subscription Agreement, other words and phrases that are capitalized have the meaning assigned in the Subscription Agreement.

## 2 REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

2.1 Acknowledgements concerning the Private Placement

The Purchaser acknowledges that:

- (a) no securities commission or similar regulatory authority has reviewed or passed on the merits of the Securities;
- (b) there is no government or other insurance covering the Securities;
- (c) there are risks associated with the purchase of the Securities and the Purchaser is knowledgeable or experienced in business and financial matters and is capable of evaluating the merits and risks of an investment in the Purchased Securities and is capable of bearing the economic risk of the investments;
- (d) there are restrictions on the Purchaser's ability to resell the Securities and it is the responsibility of the Purchaser to find out what those restrictions are and to comply with them before selling the Securities;
- (e) the Issuer has advised the Purchaser that the Issuer is relying on an exemption from the requirements to provide the Purchaser with a prospectus and to sell securities through a person registered to sell securities under the Applicable Legislation and, as a consequence of acquiring securities pursuant to this exemption, certain protections, rights and remedies provided by the Applicable Legislation, including, in most circumstances, statutory rights of rescission or damages, will not be available to the Purchaser;
- (f) no prospectus has been or is intended to be filed by the Issuer with the Commissions in connection with the issuance of the Purchased Securities, the issuance is intended to be exempted from the prospectus and registration requirements of the Applicable Legislation and as a consequence of acquiring the Purchased Securities pursuant to these exemptions:
  - (i) the Purchaser is restricted from using most of the civil remedies available under the Applicable Legislation;
  - (ii) the Purchaser may not receive information that would otherwise be required to be provided to the Purchaser under the Applicable Legislation; and
  - (iii) the Issuer is relieved from certain obligations that would otherwise apply under the Applicable Legislation;
- (g) the Securities have not been registered under the 1933 Act and may not be offered or sold in the United States unless registered under the 1933 Act and the securities laws of all applicable states of the United States or an exemption from such registration requirements is available, and the Issuer has no obligation or present intention of filing a registration statement under the 1933 Act in respect of the Purchased Securities or any of the Securities;
- (h) the Purchaser understands and agrees that offers and sales of any of the Securities prior to the expiration of a period of six months after the date of the issuance of the Securities (the six month period hereinafter referred to as the "**Distribution Compliance Period**") shall only be made in compliance with the safe harbor provisions set forth in Regulation S, pursuant to the registration provisions of the 1933 Act or an exemption therefrom, and that all offers and sales after the Distribution Compliance Period shall be made only in compliance with the registration provisions of the 1933 Act or an exemption therefrom and in each case only in accordance with applicable state securities laws; and

**Subscription Agreement (with related appendices, acknowledgements, provisions and forms)**

- (i) the Purchaser acknowledges that the Issuer's counsel is acting as counsel to the Issuer and not as counsel to the Purchaser.

2.2 Representations by all Purchasers

The Purchaser represents and warrants to the Issuer that, as at the Agreement Date and as at the Closing Date:

- (a) if the Purchaser is a resident of Canada, the Purchaser complies with one of the following:
  - (i) the Purchaser is purchasing as principal or is deemed to be purchasing as principal in accordance with Applicable Legislation and meets the definition of "accredited investor" as such term is defined under National Instrument 45-106 *Prospectus and Registration Exemptions* and has completed and signed the Accredited Investor Form which begins on page **Error! Bookmark not defined.**; or
  - (ii) the Purchaser is purchasing as principal and has purchased that number of Purchased Securities having an acquisition cost to the Purchaser of not less than \$150,000 to be paid in cash on the Closing Date; or
  - (iii) if the Purchaser is a resident of a province or territory other than Ontario, the Purchaser has completed and signed the Risk Acknowledgement Form which begins on page 2 and if the Purchaser is a resident of Alberta, Saskatchewan, Manitoba, Yukon, Northwest Territories, Nunavut, Prince Edward Island or Québec the Purchaser has completed the "Eligible Investor Form" that begins on page - 3 - if the Purchaser is purchasing Purchased Securities for an aggregate acquisition of more than \$10,000;
- (b) the Purchaser is not a person created or used solely to purchase or hold securities in order to comply with an exemption from the prospectus requirements of Applicable Legislation and if the Purchaser is not an individual, it pre-existed the Offering and has a bona fide purpose other than investment in the Purchased Securities;
- (c) in the case of the purchase by the Purchaser of the Purchased Securities as agent or trustee for any principal, the Purchaser is the duly authorized trustee or agent of such beneficial purchaser with due and proper power and authority to execute and deliver, on behalf of each such beneficial purchaser, this Subscription Agreement and all other documentation in connection with the purchase of the Purchased Securities hereunder, to agree to the terms and conditions herein and therein set out and to make the representations, warranties, acknowledgements and covenants herein and therein contained, all as if each such beneficial purchaser were the Purchaser and is subscribing as principal for its own account and not for the benefit of any other person for investment only and not for resale and the Purchaser's actions as trustee or agent are in compliance with applicable law and the Purchaser and each beneficial purchaser acknowledges that the Issuer may be required by law to disclose to certain regulatory authorities the identity of each beneficial purchaser of Purchased Securities for whom it may be acting;
- (d) the Purchaser and any beneficial purchaser for whom it is acting is resident in the jurisdiction set out on the execution page of this Subscription Agreement, such address was not created and is not used solely for the purpose of acquiring the Purchased Securities and the Purchaser was solicited to purchase in such jurisdiction;
- (e) the Purchaser has properly completed, executed and delivered the applicable form(s) set forth on the cover page of this Agreement and such forms contain information about the Purchaser that is true and accurate as of the date of signing and will be true and correct as at the Closing Date;

**Subscription Agreement (with related appendices, acknowledgements, provisions and forms)**

- (f) the Purchaser has not received, nor has the Purchaser requested, nor does the Purchaser have any need to receive, any document describing the business and affairs of the Issuer in order to assist the Purchaser in making an investment decision in respect of the Purchased Securities and the Purchaser has not become aware of any advertisement in printed media of general and regular paid circulation, radio or television with respect to the distribution of the Purchased Securities;
- (g) no person has made to the Purchaser any written or oral representations:
  - (i) that any person will resell or repurchase the Securities;
  - (ii) that any person will refund the purchase price of the Purchased Securities;
  - (iii) as to the future price or value of any of the Securities; or
  - (iv) that any of the Securities will be listed and posted for trading on a stock exchange or that application has been made to list and post any of the Securities for trading on any stock exchange other than the Shares and Warrant Shares on the Exchange;
- (h) if the Purchaser is:
  - (i) a corporation, the Purchaser is duly incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and has all requisite legal and corporate power and authority to execute and deliver this Subscription Agreement, to subscribe for the Purchased Securities as contemplated herein and to carry out and perform its covenants and obligations under the terms of this Subscription Agreement and the entering into of this Subscription Agreement and the transactions contemplated hereby will not result in the violation of any of the terms and provisions of any law applicable to, or the constating documents of, the Purchaser or of any agreement, written or oral, to which the Purchaser may be a party or by which the Purchaser is or may be bound;
  - (ii) a partnership, syndicate or other form of unincorporated organization, the Purchaser has the necessary legal capacity and authority to execute and deliver this Subscription Agreement and to observe and perform its covenants and obligations hereunder and has obtained all necessary approvals in respect thereof; or
  - (iii) an individual, the Purchaser has the legal capacity and competence to enter into and to execute this Subscription Agreement and to observe and perform his or her covenants and obligations hereunder;
- (i) this subscription has not been solicited in any other manner contrary to the Applicable Legislation or the 1933 Act;
- (j) the Purchaser has been advised to consult its own legal and tax advisors with respect to applicable resale restrictions and tax considerations, and it is solely responsible for compliance with applicable resale restrictions and applicable tax legislation;
- (k) the Purchaser has no knowledge of a "material fact" or "material change" (as those terms are defined in the Applicable Legislation) in the affairs of the Issuer that has not been generally disclosed to the public, except knowledge of this particular transaction;
- (l) the offer made by this subscription is irrevocable (subject to the Purchaser's right to withdraw the subscription and to terminate the obligations as set out in this Subscription Agreement) and requires acceptance by the Issuer and approval of the Exchange;
- (m) the Purchaser is not a "control person" of the Issuer as defined in the Applicable Legislation, will not become a "control person" by virtue of this subscription for the Securities and does not intend to act in concert with any other person to form a control group of the Issuer;

**Subscription Agreement (with related appendices, acknowledgements, provisions and forms)**

- (n) unless the Purchaser has executed the "Certification of U.S. Purchaser" that begins on page 12:
  - (i) the offer was not made to the Purchaser when the Purchaser was in the United States and, at the time the Purchaser's buy order was made, the Purchaser was outside the United States;
  - (ii) the current structure of this transaction and all transactions and activities contemplated hereunder is not a scheme to avoid the registration requirements of the 1933 Act;
  - (iii) the Purchaser has no intention to distribute either directly or indirectly any of the Securities in the United States, except in compliance with the 1933 Act;
  - (iv) the Purchaser is not a U.S. Person; and
  - (v) the Purchaser is not and will not be purchasing Purchased Securities for the account or benefit of any U.S. Person;
- (o) if the Purchaser is a resident of an International Jurisdiction (which is defined herein to mean a country other than Canada or the United States), then the Purchaser on its own behalf and, if applicable on behalf of others for whom it is hereby acting that:
  - (i) the Purchaser is knowledgeable of, or has been independently advised as to, the International Securities Laws (which is defined herein to mean, in respect of each and every offer or sale of Purchased Securities, any securities laws having application to the Purchaser and the Private Placement other than the laws of Canada and the United States and all regulatory notices, orders, rules, regulations, policies and other instruments incidental thereto) which would apply to this subscription, if any;
  - (ii) the Purchaser is purchasing the Purchased Securities pursuant to an applicable exemption from any prospectus, registration or similar requirements under the International Securities Laws of that International Jurisdiction, or, if such is not applicable, the Purchaser is permitted to purchase the Purchased Securities under the International Securities Laws of the International Jurisdiction without the need to rely on exemptions;
  - (iii) the subscription by the Purchaser does not contravene any of the International Securities Laws applicable to the Purchaser and the Issuer and does not give rise to any obligation of the Issuer to prepare and file a prospectus or similar document or to register the Securities or to be registered with any governmental or regulatory authority;
  - (iv) the International Securities Laws do not require the Issuer to make any filings or seek any approvals of any kind whatsoever from any regulatory authority of any kind whatsoever in the International Jurisdiction; and
  - (v) the Securities are being acquired for investment purposes only and not with a view to resale and distribution, and the distribution of the Securities to the Purchaser by the Issuer complies with all International Securities Laws;
- (p) this Subscription Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding agreement of the Purchaser enforceable against the Purchaser;
- (q) the Purchaser has been independently advised as to the applicable hold period imposed in respect of the Securities by securities legislation in the jurisdiction in which the Purchaser resides and confirms that no representation has been made respecting the applicable hold periods for the Securities and acknowledges that the hold period indicated in the Terms does not constitute such representation and is aware of the risks and other characteristics of the Securities and of the fact that the Purchaser may not be able to resell the Securities except in accordance with the applicable securities legislation and regulatory policies;



### Subscription Agreement (with related appendices, acknowledgements, provisions and forms)

- (r) the Purchaser is capable of assessing the proposed investment as a result of the Purchaser's financial and business experience or as a result of advice received from a registered person other than the Issuer or any affiliates of the Issuer;
- (s) if required by applicable securities legislation, policy or order or by any securities commission, stock exchange or other regulatory authority, the Purchaser will execute, deliver, file and otherwise assist the Issuer in filing, such reports, undertakings and other documents with respect to the issuance of the Securities as may be required; and
- (t) the funds representing the aggregate subscription price for the Purchased Securities which will be advanced by the Purchaser hereunder will not represent proceeds of crime for the purposes of the

*Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and the Purchaser acknowledges that the Issuer may in the future be required by law to disclose the Purchaser's name and other information relating to this Subscription Agreement and the Purchaser's subscription hereunder, on a confidential basis, pursuant to such Act. To the best of its knowledge: (a) none of the subscription funds to be provided by the Purchaser (i) have been or will be derived from or related to any activity that is deemed criminal under the law of Canada, the United States, or any other jurisdiction, or (ii) are being tendered on behalf of a person or entity who has not been identified to the Purchaser; and (b) the Purchaser shall promptly notify the Issuer if the Purchaser discovers that any of such representations ceases to be true, and to provide the Issuer with appropriate information in connection therewith.

#### 2.3 Reliance, indemnity and notification of changes

The representations and warranties in the Subscription Agreement (including the first (cover) page, the Terms on pages 9 to 9, the General Provisions on pages 17 to 25 and the other appendices, acknowledgements, provisions and forms incorporated by reference) are made by the Purchaser with the intent that they be relied upon by the Issuer in determining its suitability as a purchaser of Purchased Securities, and the Purchaser hereby agrees to indemnify the Issuer against all losses, claims, costs, expenses and damages or liabilities which any of them may suffer or incur as a result of reliance thereon. The Purchaser undertakes to notify the Issuer immediately of any change in any representation, warranty or other information relating to the Purchaser set forth in the Subscription Agreement (including the first (cover) page, the Terms on pages 9 to 9, the General Provisions on pages 17 to 25 and the other appendices, acknowledgements, provisions and forms incorporated by reference) which takes place prior to the Closing.

#### 2.4 Survival of representations and warranties

The representations and warranties contained in this Section will survive the Closing.

### 3 REPRESENTATIONS AND WARRANTIES OF THE ISSUER

By executing this Subscription Agreement, the Issuer represents, warrants and covenants to the Purchaser, which representations, warranties and covenants will be true and correct as of the Closing Date (as herein defined) with same force and effect as if made at and as of the Closing (and acknowledges that the Purchaser is relying thereon) that:

- a) The Issuer has been duly incorporated and organized and is a valid and subsisting Issuer under the laws of the State of Nevada and is duly qualified to carry on business in each jurisdiction wherein the carrying out of the activities contemplated makes such qualifications necessary;
- b) The shares which form a part of the Units will, upon issue and delivery, be validly issued as fully paid and non-assessable.

#### **Subscription Agreement (with related appendices, acknowledgements, provisions and forms)**

- c) The Issuer has the full corporate right, power and authority to execute this Subscription Agreement, and to issue the Units to the Purchaser pursuant to the terms of this Subscription Agreement
- d) This Subscription Agreement constitutes a binding and enforceable obligation of the Issuer, enforceable in accordance with its terms.
- e) This Subscription has been given for valuable consideration and is irrevocable, except with the written consent of the Issuer.
- f) The Issuer has filed all forms, reports, documents and information required to be filed by it, whether pursuant to applicable securities laws or otherwise, with the Exchange (or one of its predecessors) or the applicable securities regulatory authorities (the "Disclosure Documents"). As of the time the Disclosure Documents were filed with the applicable securities regulators and on SEDAR (System for Electronic Document Analysis and Retrieval) as applicable (or, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing): (i) each of the Disclosure Documents complied in all material respects with the requirements of the applicable securities laws; and (ii) none of the Disclosure Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.
- g) The financial statements of the Issuer contained in the Disclosure Documents : (i) complied as to form in all material respects with the published rules and regulations under the applicable securities laws; (ii) were reported in accordance with United States generally accepted accounting principles or International Financial Reporting Standards, as the case may be; and (iii) present fairly the consolidated financial position of the Issuer and its subsidiaries, if any, as of the respective dates thereof and the consolidated results of operations of the Issuer and its subsidiaries, if any, for the periods covered thereby.
- h) There is no "material fact" or "material change" (as those terms are defined in the Acts) in the affairs of the Issuer that has not been generally disclosed to the public.

#### **4 PERSONAL INFORMATION**

The Purchaser provides its consent to:

- (a) the disclosure of Personal Information by the Issuer to the Exchange, to the Ontario Securities Commission and to any other applicable securities regulatory authorities, the Issuer's registrar and transfer agent, legal counsel and any other party involved in the purchase and sale of the Purchased Securities;
- (b) the collection, use and disclosure of Personal Information by the Exchange for the purposes described in Appendix 1, or as otherwise identified by the Exchange, from time to time; and
- (c) the collection, use and disclosure of Personal Information by the Commissions for the purposes described in Appendix 1.

#### **5 ISSUER'S ACCEPTANCE**

This Subscription Agreement, when executed by the Purchaser, and delivered to the Issuer, will constitute a subscription for the Purchased Securities which will not be binding on the Issuer until accepted by the Issuer by executing this Subscription Agreement in the space provided on the face page(s) of this Subscription Agreement and, notwithstanding the Agreement Date, if the Issuer accepts the subscription by the Purchaser, this Subscription Agreement will be entered into on the date of such execution by the Issuer.

## Subscription Agreement (with related appendices, acknowledgements, provisions and forms)

### 6 CLOSING

6.1 The Purchaser acknowledges that, although Purchased Securities may be issued to other purchasers under the Private Placement concurrently with the Closing, there may be other sales of Purchased Securities under the Private Placement, some or all of which may close before or after the Closing. The Purchaser further acknowledges that there is a risk that insufficient funds may be raised on the Closing to fund the Issuer's objectives and that further closings may not take place after the Closing.

6.2 On or before the Closing Date, the Purchaser will deliver to the Issuer the Subscription Agreement and all applicable acknowledgements, provisions and required forms, duly executed, and payment in full for the total price of the Purchased Securities to be purchased by the Purchaser.

6.3 At Closing, the Issuer will deliver the certificates representing the Purchased Securities purchased by the Purchaser registered in the name of the Purchaser or its nominee.

### 7 MISCELLANEOUS

7.1 The Purchaser agrees to sell, assign or transfer the Securities only in accordance with the requirements of applicable securities laws and any legends placed on the Securities as contemplated by the Subscription Agreement.

7.2 The Purchaser hereby authorizes the Issuer to correct any minor errors in, or complete any minor information missing from any part of the Subscription Agreement and any other acknowledgements, provisions, forms, certificates or documents executed by the Purchaser and delivered to the Issuer in connection with the Private Placement.

7.3 The Issuer may rely on delivery by fax machine or e-mail of an executed copy of this subscription, and acceptance by the Issuer of such faxed or e-mailed copy will be equally effective to create a valid and binding agreement between the Purchaser and the Issuer in accordance with the terms of the Subscription Agreement. If less than a complete copy of this Subscription Agreement is delivered to the Issuer at Closing, the Issuer and its advisors are entitled to assume that the Purchaser accepts and agrees to all of the terms and conditions of the pages not delivered at Closing unaltered.

7.4 Without limitation, this subscription and the transactions contemplated by this Subscription Agreement are conditional upon and subject to the Issuer's having obtained such regulatory approval of this subscription and the transactions contemplated by this Subscription Agreement as the Issuer considers necessary.

7.5 This Subscription Agreement is not assignable or transferable by the parties hereto without the express written consent of the other party to this Subscription Agreement.

7.6 Time is of the essence of this Subscription Agreement and will be calculated in accordance with the provisions of the *Interpretation Act* (British Columbia).

7.7 Except as expressly provided in this Subscription Agreement and in the agreements, instruments and other documents contemplated or provided for in this Subscription Agreement, this Subscription Agreement contains the entire agreement between the parties with respect to the Securities and there are no other terms, conditions, representations or warranties whether expressed, implied, oral or written, by statute, by common law, by the Issuer, or by anyone else.

7.8 The parties to this Subscription Agreement may amend this Subscription Agreement only in writing.

7.9 This Subscription Agreement enures to the benefit of and is binding upon the parties to this Subscription Agreement and their successors and permitted assigns.

7.10 A party to this Subscription Agreement will give all notices to or other written communications with the other party to this Subscription Agreement concerning this Subscription Agreement by hand or by registered mail addressed to the address given on page 1.

**Subscription Agreement (with related appendices, acknowledgements, provisions and forms)**

7.11 The contract arising out of this Subscription Agreement and all documents relating thereto, have been or will be drafted in English only by common accord among the parties. Le soussigné reconnaît par les présentes qu'il a exigé que le contrat résultant de cette convention de souscription ainsi que tous documents y afférents soient rédigés en langue anglaise seulement.

7.12 This Subscription Agreement is to be read with all changes in gender or number as required by the context.

7.13 This Subscription Agreement will be governed by and construed in accordance with the internal laws of British Columbia (without reference to its rules governing the choice or conflict of laws), and the parties hereto irrevocably attorn and submit to the exclusive jurisdiction of the courts of British Columbia with respect to any dispute related to this Subscription Agreement.

**End of General Provisions**

**Subscription Agreement (with related appendices, acknowledgements, provisions and forms)**

TO SEND A WIRE TO LEXARIA'S BANK ACCOUNT, GIVE THE REMITTING BANK THE FOLLOWING INSTRUCTIONS.....

**US FUNDS ONLY**  
**Minimum US\$55,000**

Payable To:  
Lexaria Corp.  
#950 – 1130 W Pender Street  
Vancouver BC V6E 4A4  
604-602-1675

**BENEFICIARY BANK:**

**BANK OF MONTREAL**  
**595 BARRARD STREET**  
VANCOUVER, B. C., CANADA

TRANSIT AND ACCOUNT NO.:

00044633343

SWIFT BIC ADDRESS:

BOFMCAM2

**TO SEND FUNDS FROM A U.S. BANK, IT MAY BE EASIER TO SEND THROUGH OUR U.S. SUBSIDIARY:**

INTERMEDIARY BANK:

WACHOVIA BANK, NA  
New York  
Fed wire ABA 026005092

SWIFT CODE:

PNBPUS3NNYC

**End of Subscription Agreement**

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE \_\_\_\_\_.

THE SECURITIES REPRESENTED HEREBY HAVE BEEN OFFERED IN AN OFFSHORE TRANSACTION TO A PERSON WHO IS NOT A U.S. PERSON (AS DEFINED HEREIN) PURSUANT TO REGULATION S UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT").

NONE OF THE SECURITIES REPRESENTED HEREBY HAVE BEEN REGISTERED UNDER THE 1933 ACT, OR ANY U.S. STATE SECURITIES LAWS, AND, UNLESS SO REGISTERED, MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES (AS DEFINED HEREIN) OR TO U.S. PERSONS EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF REGULATION S UNDER THE 1933 ACT, PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE 1933 ACT, OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE 1933 ACT AND IN EACH CASE ONLY IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. IN ADDITION, HEDGING TRANSACTIONS INVOLVING THE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE 1933 ACT. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED BY REGULATION S UNDER THE 1933 ACT.

THIS WARRANT IS NOT TRANSFERABLE AND WILL BE VOID AND OF NO VALUE UNLESS EXERCISED ON OR BEFORE \_\_\_\_\_

**LEXARIA BIOSCIENCE CORP.**  
(Incorporated under the laws of the State of Nevada)

No. \_\_\_\_\_

Right to Purchase  
\_\_\_\_\_ Common Shares

**WARRANT FOR PURCHASE OF COMMON SHARES ( \_\_\_\_\_ MONTHS)**

THIS IS TO CERTIFY THAT, for value received, this \_\_\_ day of \_\_\_\_\_ (the "**Holder**") is entitled to subscribe for and purchase \_\_\_\_\_ fully paid and non-assessable common shares of **LEXARIA BIOSCIENCE CORP.**, (the "**Corporation**") at any time up to the close of business in Vancouver, British Columbia, at and for a period of \_\_\_\_\_ months after the date of issuance. The Warrants are exercisable at a price of \_\_\_\_\_ per Warrant Share if exercised at any time up to \_\_\_\_\_ months after the date of issuance, of lawful money of the United States upon and subject however to the provisions and to the terms and conditions set forth herein.

This warrant is not transferable by the Holder. The rights represented by this Warrant may be exercised by the Holder hereof, in whole or in part (but not as to a fractional share of Common Shares), by surrender of this Warrant at the office of Computershare, 2<sup>nd</sup> Floor, 510 Burrard Street, Vancouver, BC V6C 3B9, or at the offices of Lexaria Corp. at 950 – 1130 W Pender St, Vancouver BC V6E 4A4, together with a certified cheque payable to or to the order of the Corporation in payment of the purchase price of the number of Common Shares subscribed for.

In the event of an exercise of the rights represented by this Warrant, certificates for the Common Shares so purchased shall be delivered to the Holder hereof within a reasonable time, not exceeding ten (10) days after the rights represented by this Warrant shall have been so exercised, and, unless this Warrant has expired, a new Warrant representing the number of Common Shares, if any with respect to which this Warrant shall not have been exercised shall also be issued to the Holder hereof within such time.

Any certificate issued in the event of an exercise of the rights represented by this Warrant prior to December 10, 2017 shall bear a legend in substantially the following form:

**THE SECURITIES REPRESENTED HEREBY HAVE BEEN OFFERED IN AN OFFSHORE TRANSACTION TO A PERSON WHO IS NOT A U.S. PERSON (AS DEFINED HEREIN) PURSUANT TO REGULATIONS UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT").**

**NONE OF THE SECURITIES REPRESENTED HEREBY HAVE BEEN REGISTERED UNDER THE 1933 ACT, OR ANY U.S. STATE SECURITIES LAWS, AND, UNLESS SO REGISTERED, MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES (AS DEFINED HEREIN) OR TO U.S. PERSONS EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS UNDER THE 1933 ACT, PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE 1933 ACT, OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE 1933 ACT AND IN EACH CASE ONLY IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. IN ADDITION, HEDGING TRANSACTIONS INVOLVING THE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE 1933 ACT. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED BY REGULATIONS UNDER THE 1933 ACT.**

And if issued prior to \_\_\_\_\_ shall also bear a legend in substantially the following form:

**UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE**

**WARRANT**

The Corporation covenants and agrees that all Common Shares which may be issued upon the exercise of the rights represented by this Warrant will, upon issuance, be fully paid and non-assessable and free of all liens, charges and encumbrances. The Corporation further covenants and agrees that during the period within which the rights represented by this Warrant may be exercised, the Corporation will at all times have authorized, and reserved, a sufficient number of Common Shares to provide for the exercise of the rights represented by this Warrant.

THE FOLLOWING ARE THE TERMS AND CONDITIONS REFERRED TO IN THIS WARRANT:

1. If any capital reorganization, reclassification, subdivision or consolidation of the capital stock of the Corporation, or the consolidation or merger, or amalgamation of the Corporation with another Corporation, or the sale of all or substantially all of the assets to another corporation, shall be effected, or any other event in which new securities of any nature are delivered in exchange for the issued Common Shares, then as a condition of such reorganization, reclassification, subdivision, consolidation, merger, amalgamation, sale or other event, lawful and adequate provision shall be made whereby the Holder hereof shall thereafter have the right to purchase and receive upon the basis and upon the terms and conditions specified in this Warrant and in lieu of the Common Shares immediately theretofore purchasable and receivable upon the exercise of the rights represented hereby, such shares of stock, securities or assets as may be issued or payable with respect to or in exchange for a number of outstanding Common Shares equal to the number of Common Shares immediately theretofore purchasable and receivable upon the exercise of the rights represented hereby had such reorganization, reclassification, subdivision, consolidation, merger, amalgamation, sale or other event not taken place and in any such case, appropriate provision shall be made with respect to the rights and interests of the Holder of this Warrant to the end that provisions hereof shall thereafter be applicable, as nearly as may be, in relation to any shares of stock, securities or assets thereafter deliverable upon the exercise hereof. The Corporation shall not effect any such consolidation, merger, amalgamation or sale, unless prior to or simultaneously with the consummation thereof the successor corporation (if other than the Corporation) resulting from such consolidation, subdivision, merger, amalgamation, sale or other event or the corporation purchasing such assets shall assume by written instrument executed and mailed or delivered to the registered holder hereof at the address of such holder appearing on the books of the Corporation, the obligation to deliver to such holder such shares or stock, securities or assets as, in accordance with the foregoing provisions, such holder may be entitled to purchase.

2. In case at any time:

- (i) the Corporation shall pay any dividend payable in stock upon its Common Shares or make any distribution to the holders of its Common Shares;
- (ii) the Corporation shall offer for subscription pro rata to the holders of its Common Shares any additional shares of stock of any class or other rights;
- (iii) there shall be any capital reorganization, reclassification, subdivision or consolidation of the capital stock of the Corporation, or consolidation or merger or amalgamation of the Corporation with, or sale of all or substantially all of its assets to, another corporation; or
- (iv) there shall be a voluntary or involuntary dissolution, liquidation, or winding-up of the Corporation;

then, and in any one or more of such cases, the Corporation shall give to the holder of this Warrant, at least five (5) days' prior written notice of the date on which the books of the Corporation shall close or a record shall be taken for such dividend, distribution or subscription rights, or for determining rights to vote with respect to such reorganization, reclassification, consolidation, merger, sale or amalgamation, dissolution, liquidation or winding-up and in the case of any such reorganization, reclassification, subdivision, consolidation, merger, amalgamation, sale, dissolution, liquidation or winding-up, at least twenty (20) days' prior written notice of the date when the same shall take place. Such notice in accordance with the foregoing clause, shall also specify, in the case of any such dividend, distribution or subscription rights, the date on which the holders of Common Shares shall be entitled thereto, and such notice in accordance with the foregoing shall also specify the date on which the holders of Common Shares shall be entitled to exchange their Common Shares for securities or other property deliverable upon such reorganization, reclassification, subdivision, consolidation, merger, amalgamation, sale, dissolution, liquidation or winding-up as the case may be. Each such written notice shall be given by dissemination of press release or by first class mail, registered postage prepaid, addressed to the holder of this Warrant at the address of such holder, as shown on the books of the Corporation.

- 3. As used herein, the term "Common Shares" shall mean and include the Corporation's presently authorized Common Shares and shall also include any capital stock of any class of the Corporation hereafter authorized which shall not be limited to a fixed sum or percentage in respect of the rights of the holders thereof to participate in dividends and in the distribution of assets upon the voluntary or involuntary liquidation, dissolution or winding-up of the Corporation.
  - 4. This Warrant shall not entitle the Holder hereof to any rights as a shareholder of the Corporation, including without limitation, voting rights
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5. The Warrant holders may not convene a meeting to extend the term of the Warrants.
6. This Warrant is exchangeable, upon the surrender hereof by the Holder hereof at the office of the Transfer Agent of the Corporation, for new Warrants of like tenor representing in the aggregate the right to subscribe for and purchase the number of shares which may be subscribed for and purchased hereunder, each of such new Warrants to represent the right to subscribe for and purchase such number of Common Shares as shall be designated by such Holder hereof at the time of such surrender.

IN WITNESS WHEREOF LEXARIA CORP. has caused this Warrant to be signed by its duly authorized officers under its corporate seal and this Warrant to be executed this 3<sup>rd</sup> day of June, 2016.

**LEXARIA BIOSCIENCE CORP.**

\_\_\_\_\_  
Authorized Signatory  
Chris Bunka, CEO

\_\_\_\_\_  
Authorized Signatory  
John Docherty, President

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**WARRANT SUBSCRIPTION FORM**

The undersigned hereby subscribes for the number of the common shares indicated below pursuant to the terms of the Warrant, and encloses herewith original warrant no. \_\_\_\_\_ together with a certified cheque payable to or to the order of LEXARIA BIOSCIENCE CORP. in full payment of the purchase price for that number of common shares.

**Full Name, Address and Occupation**

**Number of Shares**

**Payment Enclosed**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_

\$ \_\_\_\_\_

Occupation

DATED at \_\_\_\_\_, this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
Authorized Signatory

Any certificate issued in the event of an exercise of the rights represented by this Warrant prior to October 4, 2016 shall bear a legend in substantially the following form:

**THE SECURITIES REPRESENTED HEREBY HAVE BEEN OFFERED IN AN OFFSHORE TRANSACTION TO A PERSON WHO IS NOT A U.S. PERSON (AS DEFINED HEREIN) PURSUANT TO REGULATION S UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT").**

**NONE OF THE SECURITIES REPRESENTED HEREBY HAVE BEEN REGISTERED UNDER THE 1933 ACT, OR ANY U.S. STATE SECURITIES LAWS, AND, UNLESS SO REGISTERED, MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES (AS DEFINED HEREIN) OR TO U.S. PERSONS EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF REGULATION S UNDER THE 1933 ACT, PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE 1933 ACT, OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE 1933 ACT AND IN EACH CASE ONLY IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. IN ADDITION, HEDGING TRANSACTIONS INVOLVING THE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE 1933 ACT. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED BY REGULATION S UNDER THE 1933 ACT.**

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And if issued prior to \_\_\_\_\_, shall also bear a legend in substantially the following form:

**UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE**  
\_\_\_\_\_.

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**LEXARIA CORP.**

**NOTICE OF GRANT**

Capitalized but otherwise undefined terms in this Notice of Grant and the attached Stock Option Agreement shall have the same defined meanings as in the 2014 Stock Option Plan.

Name: \_\_\_\_\_

Address: \_\_\_\_\_

You have been granted an option (the "**Option**") to purchase Common Stock of the Corporation, subject to the terms and conditions of the Plan and the attached Stock Option Agreement, as follows:

Date of Grant: \_\_\_\_\_

Vesting Commencement Date: Immediately \_\_\_\_\_

Option Price per Share: \_\_\_\_\_

Total Number of Shares Granted: \_\_\_\_\_

Total Option Price: \_\_\_\_\_

Type of Option: \_\_\_\_\_ Incentive Stock Option

\_\_\_\_\_ Nonqualified Stock Option

Term/Expiration Date: \_\_\_\_\_ years after Date of Grant

Vesting Schedule:

The Option shall vest, in whole or in part, in accordance with the following schedule:

**N/A**

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**LEXARIA CORP.**

**2014 Stock Option Plan**

**STOCK OPTION AGREEMENT**

This **STOCK OPTION AGREEMENT** (“**Agreement**”), dated as of the 3rd day of June, 2016 is made by and between **LEXARIA CORP.**, a Nevada corporation (the “**Corporation**”), and \_\_\_\_\_ (the “**Optionee**,” which term as used herein shall be deemed to include any successor to the Optionee by will or by the laws of descent and distribution, unless the context shall otherwise require).

**BACKGROUND**

Pursuant to the Corporation’s 2014 Stock Option Plan (the “**Plan**”), the Corporation, acting through the Committee of the Board of Directors (if a committee has been formed to administer the Plan) or its entire Board of Directors (if no such committee has been formed) responsible for administering the Plan (in either case, referred to herein as the “**Committee**”), approved the issuance to the Optionee, \_\_\_\_\_ share options at US\$0.14 per share, effective as of the date set forth above, of a stock option to purchase shares of Common Stock of the Corporation at the price (the “**Option Price**”) set forth in the attached Notice of Grant (which is expressly incorporated herein and made a part hereof, the “**Notice of Grant**”), upon the terms and conditions hereinafter set forth.

**NOW, THEREFORE**, in consideration of the mutual premises and undertakings hereinafter set forth, the parties hereto agree as follows:

1 . **Option; Option Price.** On behalf of the Corporation, the Committee hereby grants to the Optionee the option (the “**Option**”) to purchase, subject to the terms and conditions of this Agreement and the Plan (which is incorporated by reference herein and which in all cases shall control in the event of any conflict with the terms, definitions and provisions of this Agreement), that number of shares of Common Stock of the Corporation set forth in the Notice of Grant, at an exercise price per share equal to the Option Price as is set forth in the Notice of Grant (the “**Optioned Shares**”). If designated in the Notice of Grant as an “incentive stock option,” the Option is intended to qualify for Federal income tax purposes as an “incentive stock option” within the meaning of Section 422 of the Code. A copy of the Plan as in effect on the date hereof has been supplied to the Optionee, and the Optionee hereby acknowledges receipt thereof.

2 . **Term.** The term (the “**Option Term**”) of the Option shall commence on the date of this Agreement and shall expire on the Expiration Date set forth in the Notice of Grant unless such Option shall theretofore have been terminated in accordance with the terms of the Notice of Grant, this Agreement or of the Plan.

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3. **Time of Exercise.**

(a) Unless accelerated in the discretion of the Committee or as otherwise provided herein, the Option shall become exercisable during its term in accordance with the Vesting Schedule set out in the Notice of Grant. Subject to the provisions of Sections 5 and 8 hereof, shares as to which the Option becomes exercisable pursuant to the foregoing provisions may be purchased at any time thereafter prior to the expiration or termination of the Option.

(b) Anything contained in this Agreement to the contrary notwithstanding, to the extent the Option is intended to be an Incentive Stock Option, the Option shall not be exercisable as an Incentive Stock Option, and shall be treated as a Non-Statutory Option, to the extent that the aggregate Fair Market Value on the date hereof of all stock with respect to which Incentive Stock Options are exercisable for the first time by the Optionee during any calendar year (under the Plan and all other plans of the Corporation, its parent and its subsidiaries, if any) exceeds \$100,000.

4. **Termination of Option.**

(a) The Optionee may exercise the Option (but only to the extent the Option was exercisable at the time of termination of the Optionee's Business Relationship with the Corporation, its parent or any of its subsidiaries) at any time within three (3) months following the termination of the Optionee's Business Relationship with the Corporation, its parent or any of its subsidiaries, but not later than the scheduled expiration date. If the termination of the Optionee's employment is for cause or is otherwise attributable to a breach by the Optionee of an employment, non-competition, non-disclosure or other material agreement, the Option shall expire immediately upon such termination. If the Optionee is a natural person who dies while in a Business Relationship with the Corporation, its parent or any of its subsidiaries, this option may be exercised, to the extent of the number of shares with respect to which the Optionee could have exercised it on the date of his death, by his estate, personal representative or beneficiary to whom this option has been assigned pursuant to Section 9 of the Plan, at any time within the twelve (12) month period following the date of death. If the Optionee is a natural person whose Business Relationship with the Corporation, its parent or any of its subsidiaries is terminated by reason of his disability, this Option may be exercised, to the extent of the number of shares with respect to which the Optionee could have exercised it on the date the Business Relationship was terminated, at any time within the twelve (12) month period following the date of such termination, but not later than the scheduled expiration date. At the expiration of such three (3) or twelve (12) month period or the scheduled expiration date, whichever is the earlier, this Option shall terminate and the only rights hereunder shall be those as to which the Option was properly exercised before such termination.

(b) Anything contained herein to the contrary notwithstanding, the Option shall not be affected by any change of duties or position of the Optionee (including a transfer to or from the Corporation, its parent or any of its subsidiaries) so long as the Optionee continues in a Business Relationship with the Corporation, its parent or any of its subsidiaries.

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5. **Procedure for Exercise.**

(a) The Option may be exercised, from time to time, in whole or in part (but for the purchase of whole shares only), by delivery of a written notice in the form attached as Exhibit A hereto (the “**Notice**”) from the Optionee to the Secretary of the Corporation, which Notice shall:

(a) state that the Optionee elects to exercise the Option;

(b) state the number of shares with respect to which the Option is being exercised (the “**Optioned Shares**”);

(c) state the method of payment for the Optioned Shares pursuant to Section 5(b);

(d) state the date upon which the Optionee desires to consummate the purchase of the Optioned Shares (which date must be prior to the termination of such Option and no later than 30 days from the delivery of such Notice);

(e) include any representations of the Optionee required under Section 8(b);

(f) if the Option shall be exercised in accordance with Section 9 of the Plan by any person other than the Optionee, include evidence to the satisfaction of the Committee of the right of such person to exercise the Option; and

(b) Payment of the Option Price for the Optioned Shares shall be made either (i) by delivery of cash or a check to the order of the Corporation in an amount equal to the Option Price, (ii) if approved by the Committee, by delivery to the Corporation of shares of Common Stock of the Corporation having a Fair Market Value on the date of exercise equal in amount to the Option Price of the options being exercised, (iii) by any other means which the Board of Directors determines are consistent with the purpose of the Plan and with applicable laws and regulations (including, without limitation, the provisions of Rule 16b-3 and Regulation T promulgated by the Federal Reserve Board), or (iv) by any combination of such methods of payment.

(c) The Corporation shall issue a stock certificate in the name of the Optionee (or such other person exercising the Option in accordance with the provisions of Section 9 of the Plan) for the Optioned Shares as soon as practicable after receipt of the Notice and payment of the aggregate Option Price for such shares.

6 . **No Rights as a Stockholder.** The Optionee shall not have any privileges of a stockholder of the Corporation with respect to any Optioned Shares until the date of issuance of a stock certificate pursuant to Section 5(c).

7. **Adjustments.** The Plan contains provisions covering the treatment of options in a number of contingencies such as stock splits and mergers. Provisions in the Plan for adjustment with respect to stock subject to options and the related provisions with respect to successors to the business of the Corporation are hereby made applicable hereunder and are incorporated herein by reference. In general, the Optionee should not assume that options would survive the acquisition of the Corporation.

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8. **Additional Provisions Related to Exercise.**

(a) The Option shall be exercisable only on such date or dates and during such period and for such number of shares of Common Stock as are set forth in this Agreement.

(b) To exercise the Option, the Optionee shall follow the procedures set forth in Section 5 hereof. Upon the exercise of the Option at a time when there is not in effect a registration statement under the Securities Act of 1933, as amended (the "**Securities Act**"), relating to the shares of Common Stock issuable upon exercise of the Option, the Committee in its discretion may, as a condition to the exercise of the Option, require the Optionee (i) to execute an Investment Representation Statement substantially in the form set forth in Exhibit B hereto and (ii) to make such other representations and warranties as are deemed appropriate by counsel to the Corporation.

(c) Stock certificates representing shares of Common Stock acquired upon the exercise of Options that have not been registered under the Securities Act shall, if required by the Committee, bear an appropriate restrictive legend referring to the Securities Act. No shares of Common Stock shall be issued and delivered upon the exercise of the Option unless and until the Corporation and/or the Optionee shall have complied with all applicable Federal or state registration, listing and/or qualification requirements and all other requirements of law or of any regulatory agencies having jurisdiction.

(d) Subject to the provisions of this Agreement and the Plan and subject to compliance with any applicable securities laws and the policies of the Canadian Securities Exchange, the Options shall be exercisable, in full or in part, at any time after vesting, until termination, provided that if the Optionee is subject to the reporting and liability provisions of Section 16 of the *Securities Exchange Act of 1934*, as amended, the Optionee shall be precluded from selling, transferring or otherwise disposing of any Optioned Shares during the six months immediately following the grant of the Options unless an exemption is available to such restrictions. If less than all of the Optioned Shares included in the vested portion of any Options are purchased, the remainder may be purchased at any subsequent time prior to the Expiry Date. Only whole Optioned Shares may be issued pursuant to the exercise of any Options, and to the extent that any Option covers less than one Optioned Share, it is not exercisable.

9. **No Evidence of Employment or Service** Nothing contained in the Plan or this Agreement shall confer upon the Optionee any right to continue in a Business Relationship with the Corporation, its parent or any of its subsidiaries or interfere in any way with the right of the Corporation, its parent or its subsidiaries (subject to the terms of any separate agreement to the contrary) to terminate the Optionee's Business Relationship or to increase or decrease the Optionee's compensation at any time.

10. **Restriction on Transfer.** The Option may not be transferred, pledged, assigned, hypothecated or otherwise disposed of in any way by the Optionee, except by will or by the laws of descent and distribution, and may be exercised during the lifetime of the Optionee only by the Optionee. If the Optionee dies, the Option shall thereafter be exercisable, during the period specified in Section 4, by his executors or administrators to the full extent to which the Option was exercisable by the Optionee at the time of his death. The Option shall not be subject to execution, attachment or similar process. Any attempted assignment, transfer, pledge, hypothecation or other disposition of the Option contrary to the provisions hereof, and the levy of any execution, attachment or similar process upon the Option, shall be null and void and without effect. The words "transfer" and "dispose" include without limitation the making of any sale, exchange, assignment, gift, security interest, pledge or other encumbrance, or any contract therefor, any voting trust or other agreement or arrangement with respect to the transfer of any interest, beneficial or otherwise, in the Option, the creation of any other claim thereto or any other transfer or disposition whatsoever, whether voluntary or involuntary, affecting the right, title, interest or possession with respect to the Option.

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1 1 . **Specific Performance.** Optionee expressly agrees that the Corporation will be irreparably damaged if the provisions of this Agreement and the Plan are not specifically enforced. Upon a breach or threatened breach of the terms, covenants and/or conditions of this Agreement or the Plan by the Optionee, the Corporation shall, in addition to all other remedies, be entitled to a temporary or permanent injunction, without showing any actual damage, and/or decree for specific performance, in accordance with the provisions hereof and thereof. The Board of Directors shall have the power to determine what constitutes a breach or threatened breach of this Agreement or the Plan. Any such determinations shall be final and conclusive and binding upon the Optionee.

1 2 . **Disqualifying Dispositions.** To the extent the Option is intended to be an Incentive Stock Option, and if the Optioned Shares are disposed of within two years following the date of this Agreement or one year following the issuance thereof to the Optionee (a "**Disqualifying Disposition**"), the Optionee shall, immediately prior to such Disqualifying Disposition, notify the Corporation in writing of the date and terms of such Disqualifying Disposition and provide such other information regarding the Disqualifying Disposition as the Corporation may reasonably require.

1 3 . **Notices.** All notices or other communications which are required or permitted hereunder shall be in writing and sufficient if (i) personally delivered or sent by telecopy, (ii) sent by nationally-recognized overnight courier or (iii) sent by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

if to the Optionee, to the address (or telecopy number) set forth on the Notice of Grant; and

if to the Corporation, to its principal executive office as specified in any report filed by the Corporation with the Securities and Exchange Commission or to such address as the Corporation may have specified to the Optionee in writing, Attention: Corporate Secretary.

or to such other address as the party to whom notice is to be given may have furnished to the other party in writing in accordance herewith. Any such communication shall be deemed to have been given (i) when delivered, if personally delivered, or when telecopied, if telecopied, (ii) on the first Business Day (as hereinafter defined) after dispatch, if sent by nationally-recognized overnight courier and (iii) on the third Business Day following the date on which the piece of mail containing such communication is posted, if sent by mail. As used herein, "Business Day" means a day that is not a Saturday, Sunday or a day on which banking institutions in the city to which the notice or communication is to be sent are not required to be open.

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14. **Representations and Warranties.** The Optionee hereby represents and warrants to and covenants with the Corporation (which representations, warranties and covenants shall survive the closing) that:

- (a) the Optionee is a director, officer, employee or consultant of the Corporation or subsidiary of the Corporation;
- (b) if the Optionee is a consultant and resident in Canada, the Optionee:
  - 1) is engaged to provide services to the Corporation or a related entity of the Corporation, other than services provided in relation to a distribution,
  - 2) provides the services under a written contract with the Corporation or a related entity of the issuer, and
  - 3) spends or will spend a significant amount of time and attention on the affairs and business of the issuer or a related entity of the issuer;
- (c) if an employee or consultant of the Corporation or subsidiary of the Corporation, the Optionee is a bona fide employee or consultant of the Corporation or subsidiary of the Corporation;

14. **No Waiver.** No waiver of any breach or condition of this Agreement shall be deemed to be a waiver of any other or subsequent breach or condition, whether of like or different nature. 15. **Optionee Undertaking.** The Optionee hereby agrees to take whatever additional actions and execute whatever additional documents the Corporation may in its reasonable judgment deem necessary or advisable in order to carry out or effect one or more of the obligations or restrictions imposed on the Optionee pursuant to the express provisions of this Agreement.

16. **Modification of Rights.** The rights of the Optionee are subject to modification and termination in certain events as provided in this Agreement and the Plan.

17. **Governing Law.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of Nevada applicable to contracts made and to be wholly performed therein, without giving effect to its conflicts of laws principles.

18. **Counterparts; Facsimile Execution.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. Facsimile execution and delivery of this Agreement is legal, valid and binding execution and delivery for all purposes.

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19. **Entire Agreement.** This Agreement (including the Notice of Grant) and the Plan, and, upon execution, the Notice and Investment Representation Statement, constitute the entire agreement between the parties with respect to the subject matter hereof, and supersede all previously written or oral negotiations, commitments, representations and agreements with respect thereto.

20. **Severability.** In the event one or more of the provisions of this Agreement should, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

21. **WAIVER OF JURY TRIAL.** THE OPTIONEE HEREBY EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM THEREIN.

[signature page follows]

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IN WITNESS WHEREOF, the parties hereto have executed this Option Agreement as of the date first written above.

**LEXARIA CORP.**

By: \_\_\_\_\_

Name: Chris Bunka

Title: CEO

Optionee:

By: \_\_\_\_\_

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**NOTE RE: EXHIBITS**

**EXHIBITS A AND B ARE TO BE SIGNED**

**WHEN OPTIONS ARE EXERCISED.**

**NOT WHEN OPTION AGREEMENT IS SIGNED.**

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**EXHIBIT A LEXARIA CORP.**

**2014 Stock Option Plan**

**EXERCISE NOTICE**

**LEXARIA CORP.**

Attention: Chief Executive Officer

1 . Exercise of Option. Effective as of today, \_\_\_\_\_, 20\_\_ , the undersigned (the "**Optionee**") hereby elects to exercise the Optionee's option to purchase \_\_\_\_\_ shares of the Common Stock (the "**Shares**") of LEXARIA CORP. (the "**Corporation**") under and pursuant to the 2014 Stock Option Plan (the "**Plan**") and the Stock Option Agreement dated (the "**Stock Option Agreement**"), with the purchase of the Shares to be consummated on \_\_\_\_\_, \_\_\_\_ (the "**Effective Date**"), which date is prior to the termination of the Option and no later than 30 days from the date of delivery of this Notice.

2 . Representations of the Optionee. The Optionee acknowledges that the Optionee has received, read and understood the Plan and the Stock Option Agreement and agrees to abide by and be bound by their terms and conditions.

3 . Rights as Shareholder; Shares Subject to Stockholders Agreement. Until the stock certificate evidencing such Shares is issued (as evidenced by the appropriate entry on the books of the Corporation or of a duly authorized transfer agent of the Corporation), no right to vote or receive dividends or any other rights as a stockholder shall exist with respect to the Shares, notwithstanding the exercise of the Option. The Corporation shall issue (or cause to be issued) such stock certificate promptly after the Effective Date, provided the applicable price has been paid and the required documents have been received. No adjustment will be made for a dividend or other right for which the record date is prior to the date the stock certificate is issued, except as otherwise provided in the Plan. Unless waived by the Corporation in writing, the Shares shall automatically become subject to the terms and conditions of any stockholders agreement or similar agreement to which a majority of the outstanding capital stock of the Corporation is subject at the time of exercise and the Optionee shall sign as a condition to the issuance of the Shares such joinder agreement, signature pages or other documents in order to evidence the Optionee's agreement to be so bound.

4 . Tax Consultation. The Optionee understands that the Optionee may suffer adverse tax consequences as a result of the Optionee's purchase or disposition of the Shares. The Optionee represents that the Optionee has consulted with any tax consultants the Optionee deems advisable in connection with the purchase or disposition of the Shares and that the Optionee is not relying on the Corporation for any tax advice.

5 . Successors and Assigns. The Corporation may assign any of its rights under the Stock Option Agreement to single or multiple assignees (who may be stockholders, officers, directors, employees or consultants of the Corporation), and this Agreement shall inure to the benefit of the successors and assigns of the Corporation. Subject to the restrictions on transfer set forth in the Stock Option Agreement, this Agreement shall be binding upon the Optionee and his or her heirs, executors, administrators, successors and assigns.

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6 . Interpretation. Any dispute regarding the interpretations of this Agreement shall be submitted by the Optionee or by the Corporation forthwith to the Committee, which shall review such dispute at its next regular meeting. The resolution of such a dispute by the Committee shall be final and binding on the Corporation and on the Optionee.

7 . Governing Laws: Severability. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Nevada applicable to contracts made and to be wholly performed therein, without giving effect to its conflicts of laws principles. Should any provision of this Agreement be determined by a court of law to be illegal or unenforceable, the other provisions shall nevertheless remain effective and shall remain enforceable.

8 . Notices. Any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given if given in the manner specified in the Stock Option Agreement.

9 . Further Instruments. The parties agree to execute such further instruments and to take such further action as may be reasonably necessary to carry out the purposes and intent of this Agreement.

10. Delivery of Payment The Optionee herewith delivers to the Corporation the full Option Price for the Shares.

11 . Entire Agreement. The Plan, the Notice of Grant, and the Stock Option Agreement are incorporated herein by reference. This Agreement, the Plan, the Notice of Grant, the Stock Option Agreement, and the Investment Representation Statement constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Corporation and the Optionee with respect to the subject matter hereof.

Submitted by:

Accepted by:

OPTIONEE:

**LEXARIA CORP.**

By: \_\_\_\_\_

Its: \_\_\_\_\_

\_\_\_\_\_  
Name:



**2014 Stock Option Plan**

**INVESTMENT REPRESENTATION STATEMENT**

**OPTIONEE:** \_\_\_\_\_  
**CORPORATION:** LEXARIA CORP.  
**SECURITY:** Common Stock  
**AMOUNT:** \_\_\_\_\_  
**DATE:** \_\_\_\_\_

In connection with the purchase of the above-listed Securities, the undersigned Optionee represents to the Corporation the following:

(a) The Optionee is aware of the Corporation's business affairs and financial condition and has acquired sufficient information about the Corporation to reach an informed and knowledgeable decision to acquire the Securities. The Optionee is acquiring these Securities for investment for the Optionee's own account only and not with a view to, or for resale in connection with, a "distribution" thereof within the meaning of the Securities Act of 1933, as amended (the "**Securities Act**").

(b) The Optionee acknowledges and understands that the Securities constitute "restricted securities" under the Securities Act and have not been registered under the Securities Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Optionee's investment intent as expressed herein. In this connection, the Optionee understands that, in the view of the Securities and Exchange Commission, the statutory basis for such exemption may be unavailable if the Optionee's representation was predicated solely upon a present intention to hold these Securities for the minimum capital gains period specified under tax statutes, for a deferred sale, for or until an increase or decrease in the market price of the Securities, or for a period of one year or any other fixed period in the future. The Optionee further understands that the Securities must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. The Optionee further acknowledges and understands that the Corporation is under no obligation to register the Securities. The Optionee understands that the certificate evidencing the Securities will be imprinted with a legend which prohibits the transfer of the Securities unless they are registered or such registration is not required in the opinion of counsel satisfactory to the Corporation and other legends required under the applicable state or federal securities laws.

Signature of Optionee: \_\_\_\_\_

Date: \_\_\_\_\_

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Consulting Agreement

THIS AGREEMENT is made as of the <sup>June 3 eB</sup> ~~May 27~~, 2016.

**Lexaria Bioscience Corp.**, a corporation having its head office at 950 – 1130 West Pender Street, Vancouver, BC V6E 4A4 (Hereinafter referred to as the “the Client”)

– AND –

**FrontTier Consulting Ltd.**, Part of the **FrontTier Merchant Capital Group**, incorporated under the laws of the Province of Ontario and having its head office at 1 King Street West, Suite 1411, Toronto, CANADA M5H 1A1 (Hereinafter referred to as the “Consultant”)

This agreement is subject to the following terms and conditions:

- 1. Consultant is an Independent Contractor.** Subject to the terms and conditions of this Agreement, the Client hereby engages the Consultant as an independent contractor to perform the services set forth herein, and the Consultant hereby accepts such engagement. Furthermore, this Agreement shall not render the Consultant an employee or partner with the Client for any purpose. The Consultant is and will remain an independent contractor in his relationship to the Client. The Client shall not be responsible for withholding income taxes or other amounts (e.g. employment insurance, Canada Pension Plan) with respect to the Consultant's compensation hereunder. Consultant will indemnify the Client for any costs or expenses to the Client resulting from the Client's failure to withhold any such amounts on behalf of the Consultant.
- 2. Duties, Term, Compensation.** The Consultant's duties, term of engagement, compensation, work plan and provisions for payment for services shall be as set forth in Appendix A and Appendix B hereto, which may be amended by the parties in writing from time to time.
- 3. Expenses.** During the term of this Agreement, the Client shall pay for any out-of-pocket expenses which are incurred in connection with the performance of its duties hereunder including any charges incurred while carrying out the work plan. These expenses will be subject to written pre-approval by Client and evidenced by bona fide third party expense receipts approved by the Client's finance department. Food and beverage charges at any meetings or events will be paid by the Client.
- 4. Confidentiality.** The Consultant agrees that he will not communicate the terms of this Agreement to any person without the prior written consent of the Client and shall at all times preserve the confidential nature of his relationship to the Client and of the services hereunder.
- 5. Non-disclosure: The Client will not disclose any information to the Consultant which is not already disclosed to the public through a press release or registered filing.**
- 6. 2C1 Form.** Consultant to fill out a 2C1 form as an addendum to its PIF currently on file with the exchange, disclosing consultant's marketing agreement with the issuer /client. Consultant then to send a notarized copy to the client who should file such with the exchange.

**7. Merger.** This Agreement shall not be terminated by the merger or consolidation of the Client into or with any other entity.

**8. Termination.**

The Client or the Consultant may terminate this Agreement any time after the expiration of the TWELVE (12) month agreement accompanying the exercise of the Merchant Bank Option, by giving 30 days' written notice.

*If to the Consultant:* 1 King Street West, Suite 1411, Toronto, Ontario, M5H 1A1

*If to the Client:* 950 – 1130 West Pender Street, Vancouver, BC V6E 4A4  
*Attention:* Chris Bunka, Chairman & CEO

IN WITNESS WHEREOF the undersigned have executed this Agreement as of the day and year first written above. The parties hereto agree that facsimile signatures shall be as effective as if originals. Please sign below and initial each page.

Consultant: **Frontier Consulting Ltd.** (Part of the Frontier Merchant Capital Group)

Per: Ari Todd Print name May 27, 2016 Date

 Sign name

Client: **Lexaria Bioscience Corp.**  
Per: Chris Bunka, Chairman & CEO

Chris Bunka Print name June 3 / 16 Date

 Sign name

Appendix A

COMPENSATION and TERM

TERM: This engagement shall commence upon execution of this Agreement and shall continue in full force unless terminated under the termination provisions set out above. COMPENSATION: As full compensation for the services rendered pursuant to this Agreement, the consultant will receive from the client the following payments:

Financial Market Consulting Work
All-inclusive work fee – for full scope of marketing work for to start in June 2016
the agreement shall be for TWELVE (12) MONTHS from the date of exercise and the full fee of \$72,000 + GST shall be payable upfront and shall be NON-REFUNDABLE once FronTier / Nautilus Venture Capital has completed its financial commitment
<ul style="list-style-type: none"><li>• Client to be charged for a half a meeting for any cancellations within 48 hours of such meeting.</li><li>• Client will grant 300,000 stock options for the FronTier team at market price or just above. We ask that the client initial here to acknowledge same <input type="checkbox"/> <i>EB</i></li></ul>

## Appendix "B"

### WORK PLAN

During the term of this work plan, the Frontier team, will act as an external consultant to the Client, to help the Client with many financial market initiatives and programs. This work plan will focus on targeting capital firms and contacts in Toronto and other financial capitals. It is understood and agreed by the Consultant that any financing currently contemplated by the Client will be between the Client and Accredited Investors ONLY. This work plan will commence from the settlement of this agreement.

The Client will receive the following services from the Consultant during the work term the following:



One (1) month of Hudes Communications - PR/media campaign - professional media pitch created and pitched to 15,000+ print, broadcast and other media editors (recent spots like BNN, CBC, The Disruptors, 680 News, Computer America Radio, NBC News)



One (1) Digital advertising campaign via Wave Digital Media - 50,000 - 100,000 online banner ads delivered to 50,000- 100,000 online web browsers on industry specific websites (small cap financial and sector specific sites i.e. Mining, tech, medical marijuana).

### InvestmentPitch.com

**InvestmentPitch Media** One professional CEO video interview with David Morgan or another industry expert and one press release 'news anchor style' video with a reach to a monthly online audience of 500,000+ website page views, videos distributed to all Reuters Terminals and to all Roku TV channel viewers.



The Ellis Martin Report – 5 to 10-minute professional radio interview for public companies - interview played to 500,000 + radio listeners on 50+ business talk radio stations across the United States. The piece will run at least once on each radio station during market hours.

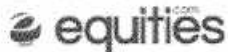


Globe Newswire service. Distribution of your press releases to 8,000 financial websites.

CB



SmallCap Network with a distribution of 180,000 double opt-in emails and 100,000 unique monthly visitors, you will get profiled on their home page and receive a short research coverage piece.



Equities.com Home page profile with 500,000 unique monthly visitors and daily news blast to 85,000 opt in investor emails



#### ROAD SHOW MARKETING

a. **IN PERSON MEETINGS** Road show campaign to be comprised of four (4) days of introductions / road show meetings (some 6 to 10 contacts) per quarter in Toronto Montreal, Calgary and Vancouver and if the client so chooses, the road show cities, may also include such other cities as Ottawa, Victoria, Saskatoon, Winnipeg, Kelowna, Regina, Edmonton, Red Deer in Canada; and New York, Boston, Chicago, Miami, Los Angeles, San Francisco, Santa Barbara, Minneapolis, Stamford, Milwaukee and Denver in the United States and Zurich, Geneva, Monaco, Paris, London in Europe; Hong Kong, mainland China, Singapore, Seoul. In Asia and Sydney, Melbourne in Australia; meetings can be rolled over onto the following month(s), or, conversely, can be used in sooner months instead of later months if strategic. Focus of work plan to also include general marketing and market support.

**VIRTUAL MEETINGS** 1 to 2 Virtual Group Meeting to be conducted with qualified contacts in North America and Europe following a key milestone for the company. 5-25 people per virtual meeting attend using Zoom technologies.

Additional Info - <http://ari361.wix.com/the-road-show-compan#!/mainPage>



#### PRESS RELEASE DISTRIBUTION

b. the Consultant to disseminate one PRESS RELEASE EMAIL DISTRIBUTION per month (it can also be rolled over onto the following month) to 12,000 registered brokers in Canada, 14,000 individual investors, 90,000 registered brokers in United States, 4500 close industry contacts and colleagues through the FrontierSmallCaps.com News Room, the Canadian Stock Market News distribution channel and three (3) Frontier office distribution lists.

Additional Info - <http://www.frontiersmallcaps.com/>



#### MARKET AWARENESS

c. The Consultant to draft a professional marketing and PROMOTIONAL profile PDF for the client and the consultant will distribute such marketing and promotional email profile to key industry contacts. The consultant will distribute this marketing PDF through the FrontierSmallCaps.com website, Canadian Stock Market News Distribution and to all Frontier social media followers. Frontier's road show leads will market to new contacts and distribute the profile in all road show cities before business meetings.

Additional Info - <http://frontiermcg.com/PUF.pdf> and <https://www.facebook.com/frontiermcg/> and <https://twitter.com/frontiermcg> and <https://www.linkedin.com/in/frontiermcg>

CB

## FRONTIER MERCHANT CAPITAL GROUP

d. The Consultant to **PROFILE** the client's company on Canadian Stock Market News, Frontier Small Caps and FrontierMCG.com and will run market awareness programs to boost profile of client; in addition, the Client will be featured and marketed through FronTier's social media\* outlets (Facebook, Twitter, Linkin, YouTube) \* presently some 4,500 followers.

e. In Person, Email, Phone and Webinar communications to be conducted for term of agreement, focused after corporate milestones achieved.

Additional Info - <http://ari361.wix.com/the-road-show-compan#!c127d> and <http://www.frontiersmallcaps.com/>

## FRONTIER MERCHANT CAPITAL GROUP

### CORPORATE DEVELOPMENT

f. The consultant to assist Client with market and non-market side corporate development and financial market initiatives, i.e. sourcing new project, personnel or alternative funding sources.

## FRONTIER MERCHANT CAPITAL GROUP

### DEDICATED CLIENT LEAD

g. The Client will receive a dedicated senior team member from the Frontier team as their Client Lead and main point of contact during the campaign who will provide the client a quarterly activity report and schedule a weekly or monthly catch up meeting with Client depending on clients desired activity level. The client lead will use his/her personal network and relationships to canvas market and financing support as a compliment to road show and other work plan activities.

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### Lexaria Closes Financing, Enters Investor Relations Agreement, Issues Options

Kelowna, BC / June 06, 2016 / Lexaria Bioscience Corp. (OTCQB:LXRP) (CSE:LXX) (the "Company") announces it has closed the private placement equity financing announced May 31.

The financing was for 700,000 equity units priced at US\$0.11; each equity unit consisting of one common share of the Company and one-half of a non-transferable share purchase warrant, each whole warrant entitling the holder to purchase one additional common share of the Company for a period of three years from the date of issuance, at a purchase price of US\$0.14; in order to raise gross proceeds of up to CDN \$100,000 (US\$77,000) (the "Private Placement").

All funds raised of US\$77,000 will be used to continue deployment and marketing of hemp based food products, for investor relations, and for G&A and general working capital.

The securities issued will be subject to a hold period in Canada of four months and one day, or for any resales into the USA under Rule 144, six months and one day. The Private Placement is subject to normal regulatory approvals.

Lexaria also announces it has engaged the services of Frontier Merchant Capital Group ("Frontier") with a head office in Toronto, Canada, for a period of one year. Lexaria will pay CDN \$6,000 per month (approx US\$55,400 total) and issue 300,000 stock options with an exercise price of US\$0.14, vesting immediately, for this 12-month services contract. Frontier will assist the Company by increasing market awareness utilizing a number of financial market communication initiatives. The core of these will be facilitating in-person introduction for the Company with institutional and retail brokers and investors in cities across Canada, the US, and potentially Europe.

Lexaria is also issuing 25,000 stock options to a consultant of the Company, also with an exercise price of US\$0.14, to vest immediately.

**The securities referred to herein will not be or have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.**

Lexaria's unique patent pending technology allows for more efficient and effective absorption of certain molecules such as vitamins and cannabinoids, while simultaneously masking and at times even eliminating inherent strong flavours and/or odors typical of those molecules. Lexaria's technology is extremely cost effective to implement and applicable to the widest imaginable spectrum of foods including but not limited to chocolates, candies, coffee, tea, a wide variety of other beverages, protein bars, cookies, pastas, entrees, breads, and much more.

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## About Lexaria

Lexaria Bioscience Corp. is a food sciences company focused on the delivery of active compounds that can behave as superfoods through its proprietary infusion technologies. Lexaria's technology enables higher bioavailability rates for CBD; THC; NSAIDs; Nicotine and other molecules than is possible without lipophilic enhancement technology. This can allow for lower overall dosing requirements and/or higher effectiveness in active molecule delivery. Lexaria hopes to reduce other common but less healthy ingestion methods such as smoking as it embraces the benefits of public health. [www.lexariaenergy.com](http://www.lexariaenergy.com)

## FOR FURTHER INFORMATION PLEASE CONTACT:

Lexaria Bioscience Corp.  
Chris Bunka  
Chairman & CEO  
(250) 765-6424

## FORWARD-LOOKING STATEMENTS

This release includes forward-looking statements. Statements which are not historical facts are forward-looking statements. The Company makes forward-looking public statements concerning its expected future financial position, results of operations, cash flows, financing plans, business strategy, products and services, competitive positions, growth opportunities, plans and objectives of management for future operations, including statements that include words such as "anticipate," "if," "believe," "plan," "estimate," "expect," "intend," "may," "could," "should," "will," and other similar expressions are forward-looking statements. Such forward-looking statements are estimates reflecting the Company's best judgment based upon current information and involve a number of risks and uncertainties, and there can be no assurance that other factors will not affect the accuracy of such forward-looking statements. Access to capital, or lack thereof, is a major risk and there is no assurance that the Company will be able to raise required working capital. Factors which could cause actual results to differ materially from those estimated by the Company include, but are not limited to, government regulation, managing and maintaining growth, the effect of adverse publicity, litigation, competition, the patent application and approval process and other factors which may be identified from time to time in the Company's public announcements and filings. There is no assurance that the recent license agreement, hemp oil sector, or alternative health businesses will provide any benefit to Lexaria, or that the Company will experience any growth through participation in these sectors or as a result of the license agreement. There is no assurance that existing capital is sufficient for the Company's needs or that it will be able to raise additional capital. There is no assurance that the Company will receive all or any part of the \$122,000 to \$1,064,000 in payments contemplated under the recently announced definitive license agreement. There is no assurance that Lexaria will successfully complete any other contemplated or existing technology license agreements, nor that Lexaria's technology will deliver any improvement in taste or bioavailability with any reliability nor across any product category. There is no assurance that any planned corporate activity, business venture, or initiative will be pursued, or if pursued, will be successful. There is no assurance that any hemp oil or cannabinoid-based product will promote, assist, or maintain any beneficial human health conditions whatsoever, nor that any patent application in the USA or any other nation or under any treaty will result in the award of an actual patent; nor that an award of any actual patent will protect against challenges from unknown third parties. There is no assurance that any of Lexaria's postulated uses, benefits, or advantages for the patent-pending technology will in fact be realized in any manner or in any part. No statement herein has been evaluated by the Food and Drug Administration (FDA). ViPova™ products are not intended to diagnose, treat, cure or prevent any disease.

*The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*

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