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): July 29, 2010		
LEXARIA 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, British Columbia, Canada V6E 4A4		
Registrant's telephone number, including area code: (604) 602-1675		
(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 Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement

On July 29, 2010, Lexaria Corp. (the "Company") entered into three separate assignment agreements with 0743608 BC Limited, solely owned by Director/Officer of the Company; Emerald Atlantic LLC, solely owned by a Director of the Company, and a third party . (the "Assignees"), whereby the Assignees have paid a fee of US$324,677.12 to earn a 24% share of the Company's non-perpetual 32% interest in a proposed two oil wells to be drilled in Wilkinson County, Mississippi. As a result of the three assignment agreements, Lexaria receives at no cost to the company, a carried interest of 8% in these same rights and benefits.

The Company assigns, transfers and sets over to the Assignees, all proportionate rights, interest and benefits in the Assigned Non Perpetual Interest held by or granted to the Assignor in and to the Participation Agreement between the Company and Griffin but limited to a gross 500% revenue payout based on the total amount paid under the Initial Consideration and the Subsequent Consideration after which all rights, interests and benefits cease.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit No.	Description
10.1	Assignment Agreement between the Company and 0743608 BC Limited dated July 29, 2010
10.2	Assignment Agreement between the Company and Emerald Atlantic LLC dated July 29, 2010
10.3	Assignment Agreement between the Company and third party dated July 29, 2010
10.4	Press Release dated July 28, 2010

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.

Dated: July 29, 2010

Lexaria Corp.

(Signature)

By: "*/s/ Chris Bunka*"
Chris Bunka
President & CEO

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT is made effective as of this 29th day of July, 2010

BETWEEN:

LEXARIA CORP., a company incorporated under the laws of the State of Nevada, having a business office at #950 - 1130 West Pender, Vancouver, British Columbia, Canada V6E 4A4

(the "**Assignor,**" or, "**Lexaria**")

AND:

0743608 BC Ltd, a business in the Province of British Columbia having an address at Suite 1004, 1708 Dolphin Ave, Kelowna BC V1Y 9S4

(the "**Assignee**")

WHEREAS:

A. The Assignor and the Assignee are in the business of natural resources exploration and development;

B. On or about August 28, 2009, the Assignor and the Asignee entered into an assignment agreement which, through the execution of this new Assignment Agreement dated July 20, 2010, is agreed by the Assignor and the Assignee to be null and void and with no further value or force;

C. Lexaria has entered into a farmout, option and participation letter agreement dated December 21, 2005 (the "Head Agreement"), a copy of which is attached as Exhibit I hereto, with Griffin & Griffin Exploration L.L.C. ("Griffin") with respect to the following property:

(1) Belmont Lake Field, Wilkinson County, Mississippi, Section 41-T2N-R4W

D. Lexaria currently has the right to earn:

(1) A PERPETUAL 32% (gross) and 20.802815% (net) working interest in ANY TWO of the Belmont Lake wells to be drilled and known as PP F-12-2; PP F-12-4; PP F-12-5, and;

(2) An additional NON PERPETUAL 32% (gross) and 20.802815% (net) working interest in ANY TWO of the Belmont Lake wells to be drilled and known as PP F-12-2; PP F-12-4; PP F-12-5, until such time as the wells achieve 500% revenue payout (as more particularly described below), at which time this interest ceases as per the joint operating agreement (the "Non Perpetual Interest").

E. On or about June 25, 2010, the Assignor entered into an Authorization For Expenditure agreement (the "AFE") with Griffin, a copy of which is attached as Exhibit II hereto, to participate in the drilling and completion of ANY TWO of the PP F-12-2; PP F-12-4; PP F-12-5 wells by paying a 32% share of the costs of drilling and completing of ANY TWO of the PP F-12-2; PP F-12-4; PP F-12-5 wells as per the AFE; and

F. The Assignee wishes to purchase from the Assignor and the Assignor wishes to sell to the Assignee a revenue interest of 48.73755% of a 32% share of the Assignor's net revenue after field operating expenses in the Non Perpetual Interest from ANY TWO of the PP F-12-2; PP F-12-4; PP F-12-5 well (the "Assigned Interest");

G. In consideration for the Assigned Non Perpetual Interest the Assignee has agreed to pay to the Assignor:

(a) 64.98341% of the Assignor's Non Perpetual Interest costs currently budgeted at $324,677.12 but subject to revision by Griffin, being an amount of US$210,986.26 (the "Initial Consideration"); and

(b) 64.98341% of the Assignor's 32% share of ANY TWO of the PP F-12-2; PP F-12-4; PP F-12-5 Non Perpetual Interest well costs from time to time for infrastructure, pipes, tanks, compressors, trucking, etc, as recommended for expenditure by Griffin (the "Subsequent Consideration"); and,

H. Upon the terms and subject to the conditions set forth in this Assignment, the consent of Griffin with respect to the Assignment herein having been obtained, the Assignor wishes to assign and the Assignee wishes to accept the assignment of the Assigned Non Perpetual Interest as shown above in and to the Participation Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of covenants and agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree each with the other as follows:

1. The Assignor hereby assigns, transfers and sets over to the Assignee, effective as of the date hereof, all proportionate rights, interest and benefits in the Assigned Non Perpetual Interest held by or granted to the Assignor in and to the Participation Agreement between the Assignor and Griffin but limited to a gross 500% revenue payout based on the total amount paid under the Initial Consideration and the Subsequent Consideration after which all rights, interests and benefits cease; and details of which are referenced in the attached Exhibit II. The Assignee hereby acknowledges and agrees that the Assignor is making no representation or covenant as to whether any oil revenue will be recovered from the Assigned Non Perpetual Interest.

2. The Assignee hereby agrees to pay to the Assignor the Initial Consideration, within 5 days of the signing of this Assignment.

3. The Assignee hereby agrees to pay to the Assignor the Subsequent Consideration as required and or demanded by the Assignor. In the event the Assignee does not provide the Subsequent Consideration within five (5) business days, Griffin shall withhold such amount of revenue from the Assigned Interest in order to satisfy the then amount outstanding of the Subsequent Consideration.

4. The Assignor warrants and represents to the Assignee that as of the date of this Assignment, the Participation Agreement is in full force and effect, without modification or amendment, that the Assignor has the full right and authority to assign the Assigned Interest and all of the Assigned Interest's rights, interest and benefits held by or granted to the Assignor in and to the Participation Agreement and that such rights, interest and benefits assigned to the Assignee herein are free of lien, encumbrance or adverse claim.

5. The Assignee hereby assumes and agrees to perform all obligations of the Assignor with respect to the Assigned Non Perpetual Interest under the Participation Agreement and guarantees to hold the Assignor harmless from any claim or demand of any kind made hereunder.

6. This Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns.

7. Each of the parties hereto will co-operate with the others and execute and deliver to the other parties hereto such other instruments and documents and take such other actions as may be reasonably requested from time to time by any other party hereto as necessary to carry out, evidence, and confirm the intended purpose of this Assignment.

8. This Assignment may not be amended except by an instrument in writing signed by each of the parties.

9. This Assignment and the Exhibit hereto contain the entire agreement between the parties with respect to the subject matter hereof and supercede all prior arrangements and understandings, both written and oral, express or implied, with respect thereto. Any preceding correspondence or offers are expressly superceded and terminated by this Assignment.

10. All notices and other communications required or permitted under this Assignment must be in writing and will be deemed given if sent by personal delivery, faxed with electronic confirmation of delivery, internationally recognized courier or registered or certified mail (return receipt requested), postage prepaid, to the parties at the following addresses (or at such other address for a party as will be specified by like notice):

If to the Assignor:	If to the Assignee:	If to Griffin:
950 - 1130 West Pender St.	#1004 – 1708 Dolphin Ave	LeFleur's Gallery
Vancouver BC	Kelowna BC	P.O. Box 12274
V6E 4A4	V1Y 9S4	Jackson, MS, 39236
604.602.1633 ph	250 717 0377 ph	601.713.1146 ph
604.602.1625 fax	250 717 0677 fax	601.713.1175 fax

11. This Assignment will be governed by and construed in accordance with the laws of the Province of British Columbia, Canada as applicable to contracts made and performed therein.

12. This Assignment may be executed in one or more counterparts, all of which will be considered one and the same Assignment and will become effective when one or mare counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

13. This Agreement may be executed by delivery of executed signature pages by fax and such fax execution will be effective for all purposes.

14. Time is of essence in this Assignment.

IN WITNESS WHEREOF the parties have executed this Assignment as of the day and year first above written.

ASSIGNOR	**ASSIGNEE**
LEXARIA CORP.	**0743608 BC Ltd**
Per: ________________________ Authorized Signatory	Per: ________________________ Authorized Signatory
Name: Bal Bhullar	Name: Chris Bunka
Title: CFO, Director	Title: President

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT is made effective as of this 29th day of July, 2010

BETWEEN:

LEXARIA CORP., a company incorporated under the laws of the State of Nevada, having a business office at #950 - 1130 West Pender, Vancouver, British Columbia, Canada V6E 4A4

(the "**Assignor,**" or, "**Lexaria**")

AND:

Emerald Atlantic, LLC, a business in the State of Texas, having an office at #11714 Spriggs Way, Houston Texas 77024

(the "**Assignee**")

WHEREAS:

A. The Assignor and the Assignee are in the business of natural resources exploration and development;

B. On or about August 28, 2009, the Assignor and David DeMartini, who is the sole beneficiary and director of Emerald Atlantic LLC, entered into an assignment agreement which, through the execution of this new Assignment Agreement dated July 20, 2010, is agreed by David DeMartini, the Assignor and the Assignee to be null and void and with no further value or force;

C. Lexaria has entered into a farmout, option and participation letter agreement dated December 21, 2005 (the "Head Agreement"), a copy of which is attached as Exhibit I hereto, with Griffin & Griffin Exploration L.L.C. ("Griffin") with respect to the following property:

(1) Belmont Lake Field, Wilkinson County, Mississippi, Section 41-T2N-R4W

D. Lexaria currently has the right to earn:

(1) A PERPETUAL 32% (gross) and 20.802815% (net) working interest in ANY TWO of the Belmont Lake wells to be drilled and known as PP F-12-2; PP F-12-4; PP F-12-5, and;

(2) An additional NON PERPETUAL 32% (gross) and 20.802815% (net) working interest in ANY TWO of the Belmont Lake wells to be drilled and known as PP F-12-2; PP F-12-4; PP F-12-5, until such time as the wells achieve 500% revenue payout (as more particularly described below), at which time this interest ceases as per the joint operating agreement (the "Non Perpetual Interest").

E. On or about June 25, 2010, the Assignor entered into an Authorization For Expenditure agreement (the “AFE”) with Griffin, a copy of which is attached as Exhibit II hereto, to participate in the drilling and completion of ANY TWO of the PP F-12-2; PP F-12-4; PP F-12-5 wells by paying a 32% share of the costs of drilling and completing of ANY TWO of the PP F-12-2; PP F-12-4; PP F-12-5 wells as per the AFE; and

F. The Assignee wishes to purchase from the Assignor and the Assignor wishes to sell to the Assignee a revenue interest of 20.48748% of a 32% share of the Assignor’s net revenue after field operating expenses in the Non Perpetual Interest from ANY TWO of the PP F-12-2; PP F-12-4; PP F-12-5 well (the “Assigned Interest”);

G. In consideration for the Assigned Non Perpetual Interest the Assignee has agreed to pay to the Assignor:

(a) 27.31663% of the Assignor’s Non Perpetual Interest costs currently budgeted at $324,677.12 but subject to revision by Griffin, being an amount of US$88,690.86 (the “Initial Consideration”) of which $48,690.86 has already been received; and

(b) 27.31663% of the Assignor’s 32% share of ANY TWO of the PP F-12-2; PP F-12-4; PP F-12-5 Non Perpetual Interest well costs from time to time for infrastructure, pipes, tanks, compressors, trucking, etc, as recommended for expenditure by Griffin (the “Subsequent Consideration”); and,

H. Upon the terms and subject to the conditions set forth in this Assignment, the consent of Griffin with respect to the Assignment herein having been obtained, the Assignor wishes to assign and the Assignee wishes to accept the assignment of the Assigned Non Perpetual Interest as shown above in and to the Participation Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of covenants and agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree each with the other as follows:

1. The Assignor hereby assigns, transfers and sets over to the Assignee, effective as of the date hereof, all proportionate rights, interest and benefits in the Assigned Non Perpetual Interest held by or granted to the Assignor in and to the Participation Agreement between the Assignor and Griffin but limited to a gross 500% revenue payout based on the total amount paid under the Initial Consideration and the Subsequent Consideration after which all rights, interests and benefits cease; and details of which are referenced in the attached Exhibit II. The Assignee hereby acknowledges and agrees that the Assignor is making no representation or covenant as to whether any oil revenue will be recovered from the Assigned Non Perpetual Interest.

2. The Assignee hereby agrees to pay to the Assignor the Initial Consideration, within 5 days of the signing of this Assignment.

3. The Assignee hereby agrees to pay to the Assignor the Subsequent Consideration as required and or demanded by the Assignor. In the event the Assignee does not provide the Subsequent Consideration within five (5) business days, Griffin shall withhold such amount of revenue from the Assigned Interest in order to satisfy the then amount outstanding of the Subsequent Consideration.

4. The Assignor warrants and represents to the Assignee that as of the date of this Assignment, the Participation Agreement is in full force and effect, without modification or amendment, that the Assignor has the full right and authority to assign the Assigned Interest and all of the Assigned Interest's rights, interest and benefits held by or granted to the Assignor in and to the Participation Agreement and that such rights, interest and benefits assigned to the Assignee herein are free of lien, encumbrance or adverse claim.

5. The Assignee hereby assumes and agrees to perform all obligations of the Assignor with respect to the Assigned Non Perpetual Interest under the Participation Agreement and guarantees to hold the Assignor harmless from any claim or demand of any kind made hereunder.

6. This Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns.

7. Each of the parties hereto will co-operate with the others and execute and deliver to the other parties hereto such other instruments and documents and take such other actions as may be reasonably requested from time to time by any other party hereto as necessary to carry out, evidence, and confirm the intended purpose of this Assignment.

8. This Assignment may not be amended except by an instrument in writing signed by each of the parties.

9. This Assignment and the Exhibit hereto contain the entire agreement between the parties with respect to the subject matter hereof and supercede all prior arrangements and understandings, both written and oral, express or implied, with respect thereto. Any preceding correspondence or offers are expressly superceded and terminated by this Assignment.

10. All notices and other communications required or permitted under this Assignment must be in writing and will be deemed given if sent by personal delivery, faxed with electronic confirmation of delivery, internationally recognized courier or registered or certified mail (return receipt requested), postage prepaid, to the parties at the following addresses (or at such other address for a party as will be specified by like notice):

If to the Assignor:	If to the Assignee:	If to Griffin:
950 - 1130 West Pender St. Vancouver BC V6E 4A4 604.602.1633 ph 604.602.1625 fax	#11714 Spriggs Way Houston Texas 77024 281-925-0172 ph dcd@att.net email	LeFleur's Gallery P.O. Box 12274 Jackson, MS, 39236 601.713.1146 ph 601.713.1175 fax

11. This Assignment will be governed by and construed in accordance with the laws of the Province of British Columbia, Canada as applicable to contracts made and performed therein.

12. This Assignment may be executed in one or more counterparts, all of which will be considered one and the same Assignment and will become effective when one or mare counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

13. This Agreement may be executed by delivery of executed signature pages by fax and such fax execution will be effective for all purposes.

14. Time is of essence in this Assignment.

IN WITNESS WHEREOF the parties have executed this Assignment as of the day and year first above written.

ASSIGNOR	**ASSIGNEE**
LEXARIA CORP.	**EMERALD ATLANTIC LLC**
Per: ______________________	Per: ______________________
Authorized Signatory	Authorized Signatory
Name: Bal Bhullar	Name: David DeMartini
Title: CFO, Director	Title: President

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT is made effective as of this 29th day of July, 2010

BETWEEN:

LEXARIA CORP., a company incorporated under the laws of the State of Nevada, having a business office at #950 - 1130 West Pender, Vancouver, British Columbia, Canada V6E 4A4

(the "**Assignor,**" or, "**Lexaria**")

AND:

Tom Ihrke, an individual in the State of South Carolina residing at 38 Krier Lane, Mount Pleasant, SC 29464

(the "**Assignee**")

WHEREAS:

A. The Assignor and the Assignee are in the business of natural resources exploration and development;

B. Lexaria has entered into a farmout, option and participation letter agreement dated December 21, 2005 (the "Head Agreement"), a copy of which is attached as Exhibit I hereto, with Griffin & Griffin Exploration L.L.C. ("Griffin") with respect to the following property:

(1) Belmont Lake Field, Wilkinson County, Mississippi, Section 41-T2N-R4W

C. Lexaria currently has the right to earn:

(1) A PERPETUAL 32% (gross) and 20.802815% (net) working interest in ANY TWO of the Belmont Lake wells to be drilled and known as PP F-12-2; PP F-12-4; PP F-12-5, and;

(2) An additional NON PERPETUAL 32% (gross) and 20.802815% (net) working interest in ANY TWO of the Belmont Lake wells to be drilled and known as PP F-12-2; PP F-12-4; PP F-12-5, until such time as the wells achieve 500% revenue payout (as more particularly described below), at which time this interest ceases as per the joint operating agreement (the "Non Perpetual Interest").

D. On or about June 25, 2010, the Assignor entered into an Authorization For Expenditure agreement (the "AFE") with Griffin, a copy of which is attached as Exhibit II hereto, to participate in the drilling and completion of ANY TWO of the PP F-12-2; PP F-12-4; PP F-12-5 wells by paying a 32% share of the costs of drilling and completing of ANY TWO of the PP F-12-2; PP F-12-4; PP F-12-5 wells as per the AFE; and

E. The Assignee wishes to purchase from the Assignor and the Assignor wishes to sell to the Assignee a revenue interest of 5.77497% of a 32% share of the Assignor's net revenue after field operating expenses in the Non Perpetual Interest from ANY TWO of the PP F-12-2; PP F-12-4; PP F-12-5 well (the "Assigned Interest");

F. In consideration for the Assigned Non Perpetual Interest the Assignee has agreed to pay to the Assignor:

(a) 7.69996% of the Assignor's Non Perpetual Interest costs currently budgeted at $324,677.12 but subject to revision by Griffin, being an amount of US$25,000 (the "Initial Consideration"); and

(b) 7.69996% of the Assignor's 32% share of ANY TWO of the PP F-12-2; PP F-12-4; PP F-12-5 Non Perpetual Interest well costs from time to time for infrastructure, pipes, tanks, compressors, trucking, etc, as recommended for expenditure by Griffin (the "Subsequent Consideration"); and,

G. Upon the terms and subject to the conditions set forth in this Assignment, the consent of Griffin with respect to the Assignment herein having been obtained, the Assignor wishes to assign and the Assignee wishes to accept the assignment of the Assigned Non Perpetual Interest as shown above in and to the Participation Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of covenants and agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree each with the other as follows:

1. The Assignor hereby assigns, transfers and sets over to the Assignee, effective as of the date hereof, all proportionate rights, interest and benefits in the Assigned Non Perpetual Interest held by or granted to the Assignor in and to the Participation Agreement between the Assignor and Griffin but limited to a gross 500% revenue payout based on the total amount paid under the Initial Consideration and the Subsequent Consideration after which all rights, interests and benefits cease; and details of which are referenced in the attached Exhibit II. The Assignee hereby acknowledges and agrees that the Assignor is making no representation or covenant as to whether any oil revenue will be recovered from the Assigned Non Perpetual Interest.

2. The Assignee hereby agrees to pay to the Assignor the Initial Consideration, within 5 days of the signing of this Assignment.

3. The Assignee hereby agrees to pay to the Assignor the Subsequent Consideration as required and or demanded by the Assignor. In the event the Assignee does not provide the Subsequent Consideration within five (5) business days, Griffin shall withhold such amount of revenue from the Assigned Interest in order to satisfy the then amount outstanding of the Subsequent Consideration.

4. The Assignor warrants and represents to the Assignee that as of the date of this Assignment, the Participation Agreement is in full force and effect, without modification or amendment, that the Assignor has the full right and authority to assign the Assigned Interest and all of the Assigned Interest's rights, interest and benefits held by or granted to the Assignor in and to the Participation Agreement and that such rights, interest and benefits assigned to the Assignee herein are free of lien, encumbrance or adverse claim.

5. The Assignee hereby assumes and agrees to perform all obligations of the Assignor with respect to the Assigned Non Perpetual Interest under the Participation Agreement and guarantees to hold the Assignor harmless from any claim or demand of any kind made hereunder.

6. This Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns.

7. Each of the parties hereto will co-operate with the others and execute and deliver to the other parties hereto such other instruments and documents and take such other actions as may be reasonably requested from time to time by any other party hereto as necessary to carry out, evidence, and confirm the intended purpose of this Assignment.

8. This Assignment may not be amended except by an instrument in writing signed by each of the parties.

9. This Assignment and the Exhibit hereto contain the entire agreement between the parties with respect to the subject matter hereof and supercede all prior arrangements and understandings, both written and oral, express or implied, with respect thereto. Any preceding correspondence or offers are expressly superceded and terminated by this Assignment.

10. All notices and other communications required or permitted under this Assignment must be in writing and will be deemed given if sent by personal delivery, faxed with electronic confirmation of delivery, internationally recognized courier or registered or certified mail (return receipt requested), postage prepaid, or via email, to the parties at the following addresses (or at such other address for a party as will be specified by like notice):

If to the Assignor:	If to the Assignee:	If to Griffin:
950 - 1130 West Pender St.	38 Krier Lane	LeFleur's Gallery
Vancouver BC	Mt. Pleasant SC	P.O. Box 12274
V6E 4A4	29464	Jackson, MS, 39236
604.602.1633 ph	843.884.4358 ph	601.713.1146 ph
604.602.1625 fax	tom.ihrke@gmail.com	601.713.1175 fax

11. This Assignment will be governed by and construed in accordance with the laws of the Province of British Columbia, Canada as applicable to contracts made and performed therein.

12. This Assignment may be executed in one or more counterparts, all of which will be considered one and the same Assignment and will become effective when one or mare counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

13. This Agreement may be executed by delivery of executed signature pages by fax and such fax execution will be effective for all purposes.

14. Time is of essence in this Assignment.

IN WITNESS WHEREOF the parties have executed this Assignment as of the day and year first above written.

ASSIGNOR	**ASSIGNEE**
LEXARIA CORP.	**Tom Ihrke**
Per: ____________________	Per: ____________________
Authorized Signatory	Authorized Signatory
Name: Bal Bhullar	Name: Tom Ihrke
Title: CFO, Director	

July 28, 2010

Trading Symbol: LXRP: OTCBB
LXX: CNS

Lexaria Finances Next Two Wells

(Vancouver, BC: July 28, 2010) - Lexaria Corp. (the "Company" or "Lexaria") is pleased to announce its preparedness for an upcoming oil well drilling program.

Lexaria has raised sufficient funds to pay for its portion of two upcoming directional oil wells in the Belmont Lake oil field. From previously completed financings, the Company retained sufficient cash to fund its 32% perpetual gross interest in these two wells.

The Company was able to raise additional funds to also obtain an additional 8% non-perpetual interest - at no cost to the Company – through three assignment agreements. The Company assigned a 24% non-perpetual gross interest limited to a 500% revenue payout to three Assignees. These three assignment agreements provided the fund providers with a 24% non-perpetual gross interest limited to a 500% revenue payout, in return for those Assignees contribution of US$324,677.12. In this manner Lexaria was able to obtain its additional 8% non-perpetual gross interest with no equity dilution to shareholders and with no further debt incurred by the Company.

The Chairman of the Company, and the Chief Scientific Advisor of the Company, and an advisor to the Company,each participated in the assignments.

As a result, Lexaria will earn a 32% perpetual gross interest in these two wells to be drilled, as well as an 8% non-perpetual gross interest limited to a 500% revenue payout. These interests are fully funded.

The two wells will be drilled, weather permitting, in August or September. The Company has decided not to drill the earlier anticipated horizontal well at Belmont Lake at this time, due to adverse weather conditions and higher horizontal well drilling costs. One or more horizontal wells could still be drilled at Belmont Lake at some later date.

The Company will provide additional news as it becomes available.

About Lexaria:

To learn more about Lexaria Corp. visit www.lexariaenergy.com.

ON BEHALF OF THE BOARD

"Chris Bunka"
Mr. Chris Bunka, President

FOR FURTHER INFORMATION PLEASE CONTACT:
Lexaria Corp.
Chris Bunka President/CEO/Chairman
(250) 765-6424

FORWARD-LOOKING STATEMENTS

This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. 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. It is impossible to identify all such factors but they include and are not limited to the existence of underground deposits of commercial quantities of oil and gas; cessation or delays in exploration because of mechanical, weather, operating, financial or other problems; capital expenditures that are higher than anticipated; or exploration opportunities being fewer than currently anticipated. There can be no assurance that expected oil and gas production will actually materialize; and thus no assurance that expected revenue will actually occur. There is no assurance the Company will have sufficient funds to drill additional wells, or to complete acquisitions or other business transactions. Such forward looking statements also include estimated cash flows, revenue and current and/or future rates of production of oil and natural gas, which can and will fluctuate for a variety of reasons; oil and gas reserve quantities produced by third parties; and intentions to participate in future exploration drilling. Adverse weather conditions can delay operations, impact production, and cause reductions in revenue. The Company may not have sufficient expertise to thoroughly exploit its oil and gas properties. The Company may not have sufficient funding to thoroughly explore, drill or develop its properties. Access to capital, or lack thereof, is a major risk. Current oil and gas production rates may not be sustainable and targeted production rates may not occur. 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 and other factors which may be identified from time to time in the Company's public announcements and filings.