
**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): March 30, 2012

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))
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Item 1.01 Entry into a Material Definitive Agreement

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On March 30, 2012, we entered into a loan agreement and promissory note with Chris Bunka (the "Lender"), a director and officer of our company. The principal amount of the note is USD\$50,000. The entering into of the loan agreement and promissory note provides that the interest on the debt be payable on a month to month basis with no fixed term. The note has an interest rate of 12% per annum.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit No.	Description
10.1	Debt Agreement between Chris Bunka and the Company dated March 30, 2012.
99.1	Press Release announcing the Loan Agreement

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: March 30, 2012

Lexaria Corp.
By: "/s/ Chris Bunka"
Chris Bunka
President & CEO

LOAN AGREEMENT

THIS AGREEMENT made the 30th day of March, 2012

AMONG:

Chris Bunka
5774 Deadpine Drive
Kelowna, BC V1P 1A3

(herein called the "Lender")

OF THE FIRST PART AND:

LEXARIA CORP., of
950 – 1130 West Pender Street,
Vancouver BC V6E 4A4,
Fax 604 602 1625

(herein called the "Company")

OF THE SECOND PART

WHEREAS:

- A. This Loan Agreement (the "Loan Agreement") is entered into this date by and between the Lender and the Company on a month to month basis with no fixed term.
- B. The purpose of this Loan Agreement is to set out terms of the arrangement by which Lender agrees to make a loan of USD\$50,000 ("Loan") available to the Company.

1. DEFINITIONS

1.1 "Indebtedness" means all loans and advances made or which may be made by the Lender to the Company and Interest thereon and all costs, charges and expenses of or incurred by the Lender in connection with any Securities and in connection with any property covered by or comprised in the Securities, whether in protecting, preserving, realizing or collecting any Securities or property aforesaid or attempting so to do or otherwise and all other obligations and liabilities, present or future, direct or indirect, absolute or contingent, mature or not, of the Company to the Lender arising under or by virtue of this Agreement, the Securities or otherwise howsoever.

1.2 "Interest" will be at **12%**.

1.3 "Principal" means the aggregate principal amount of money loaned to the Company by the Lender of USD\$50,000 dollars.

1.4 "Securities" means the securities referred to in Article 3 or any renewal thereof or substitution therefore.

2. TERMS OF THE LOAN

2.1 The Lender will lend to the Company, and the Company will borrow from the Lender by way of one advance to be evidenced by a promissory note in the form attached hereto as Schedule "A", the Principal sum of fifty thousand dollars (USD) subject to the terms and conditions of this Agreement and the Securities.

2.2 For value received, Company promises to pay to Lender on the first annual anniversary of the date of this Loan Agreement (the "Maturity Date") the amount of the Principal which has been advanced hereunder and remains outstanding from the date of funding.

2.3 Notwithstanding the above the Company may repay at any time any or all of the Principal then outstanding and accrued and unpaid Interest on giving 20 days notice to the Lender. In this event the Company may elect to repay the Principal at any time in advance of the Maturity Date.

3. SECURITY FOR THE LOAN

3.1 The loan shall be unsecured.

4. AFFIRMATIVE COVENANTS OF THE COMPANY

4.1 At all times while any Principal or Interest on the Loan is outstanding, the Company will:

- (a) maintain the properties and assets being the subject of the Securities in good repair;
 - (b) keep true records and books of account in which full, true and correct entries will be made in accordance with generally accepted accounting principles consistently applied throughout the period involved, and maintain adequate accounts and reserves for all taxes, including taxes on income and profits, all depreciation and amortization of his properties and assets and all such other reserves for contingencies as would normally be required in accordance with generally accepted accounting principles;
 - (c) permit any representative of the Lender to visit and inspect the properties charged by the Securities and to examine the Company's books, records, leases and other documents relating thereto and to enquire from time to time as to particulars of any of the foregoing, all at such times and so often as may reasonably be requested; and
 - (d) forthwith upon request of the Lender execute and deliver to the Lender all such further and other mortgages, deeds, documents, matters, acts, things and insurances in law (collectively, the "Ancillary Items") for the purpose of record or otherwise which the Lender may reasonably require to perfect the intentions and provisions of this Agreement; provided that the Company will not be obligated to execute and deliver any Ancillary Items where the execution and delivery of such Ancillary Items would breach the terms and conditions of any lease of real property existing on the date hereof to which the Company is a party.
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5. DEFAULT

5.1 Default by the Company. The occurrence of one or more of the following events shall constitute an "event of default", namely:

- (a) if the Company fails to make payment of the Indebtedness or any part thereof as and when the same comes due and payable;
 - (b) if any representation or warranty contained herein or otherwise made in writing to the Lender in connection with any of the transactions contemplated by this Agreement is found to be false or misleading or incorrect in any material respect on the date which it was made;
 - (c) if the Company defaults in the performance of or compliance with any term, covenant or agreement contained in this Agreement or in any of the Securities and the default is not remedied within twenty (20) days after notice thereof has been given to the Company;
 - (d) the entry of a decree or order for relief by a court having jurisdiction in respect of the Company in an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar laws;
 - (e) the commencement by the Company of a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar laws;
 - (f) the appointment of a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of the Company or for any material part of the Company's property;
 - (g) the consent by the Company to the appointment of, or taking possession by, a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of the Company or for any material part of the Company's property;
 - (h) the issuance of an order for the winding up or liquidation of the affairs of the Company and the continuance of such decree, order or appointment unstayed and in effect for a period of sixty (60) consecutive days;
 - (i) the making by the Company of an assignment for the benefit of its creditors;
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- (j) the institution by or against the Company of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding-up of the affairs of the Company;
- (k) the threat by the Company of ceasing to carry on business or the Company ceasing to carry on business;
- (l) the entry of a decree or order or an effective resolution passed for winding-up the Company;
- (m) the entry by the Company into any reconstruction, reorganization, amalgamation, merger or other similar arrangement with any other person; or
- (n) if any encumbrancer takes possession of the properties being the subject of the Securities or being financed with the Loan, unless the Company in good faith dispute the encumbrancer's claim and non-payment does not jeopardize the title of the Company to any such property or any way impairs any of the Securities; or

5.2 Upon the occurrence of any one of these events of default, the entire amount of the Principal and Interest then outstanding shall immediately become due and payable.

5.3 Lender's delay or failure to insist upon the strict performance of the Company's obligations under this Loan Agreement or the Securities shall not be construed as a waiver of Lender's right to later require strict performance nor as a waiver of any of Lender's legal and equitable remedies.

6. PAYMENT ON MATURITY

6.1 On the Maturity Date, the Company will deliver the Principal then outstanding and any earned Interest due Lender by wire transfer to Lender's nominated bank account or in cash or certified cheque delivered to the address of Lender.

7. NOTICES

7.1 Any notice, request, demand, claim, instruction, or other document to be given to any party pursuant to this Loan Agreement shall be in writing delivered personally or sent by mail, registered or certified, postage fully prepaid, as follows:

- (a) If to, Lender to the address set forth on the first page of this Loan Agreement.
- (b) If to Company, to the addresses set forth on the first page of this Loan Agreement, with a copy to:

Madonald Tuskey, Corporate and Securities Lawyers
400-570 Granville Street
Vancouver, BC V6C 3P1
Attention: William L. Macdonald
Fax: 604 681 4760

7.2 Any party may give any notice, request, demand, claim, instruction, or other document under this section using any other means (including expedited courier, messenger service, telecopy, facsimile, telex, ordinary mail, or electronic mail), but no such notice, request, demand, claim, instruction, or other document shall be deemed to have been duly given unless and until it actually is received by the individual for whom it is intended. Any party may change its address for purposes of this section by giving notice of the change of address to the other party in the manner provided in this section.

8. TERMINATION

8.1 This Loan Agreement may, by written notice, be terminated as follows:

- (a) by either the Company or the Lender if a material breach of any provision of this Loan Agreement has been committed by the other party and such breach has not been waived; or
- (b) by mutual written consent of the Company and Lender.

8.2 Each Party's right of termination is in addition to any other rights it may have under this Loan Agreement or otherwise, and the exercise of a right of termination will not be an election of remedies; provided, however, that if this Loan Agreement is terminated by a party because of a breach of the Loan Agreement by the other party or because one or more of the conditions to the terminating party's obligations under this Loan Agreement is not satisfied as a result of the other party's failure to comply with its obligations under this Loan Agreement, the terminating party's right to pursue all legal remedies will survive such termination unimpaired. For greater certainty, termination of this Loan Agreement does not release the Company from its obligations hereunder in respect of any Principal then outstanding.

9. INDEMNIFICATION

9.1 All representations, warranties, covenants, and obligations in this Loan Agreement, and any other certificate or document delivered pursuant to this Loan Agreement will survive the Loan Agreement. The right to indemnification, payment of damages or other remedy based on such representations, warranties, covenants, and obligations will not be affected by any investigation conducted with respect to, or any knowledge acquired (or capable of being acquired) at any time, whether before or after the execution and delivery of this Loan Agreement, with respect to the accuracy or inaccuracy of or compliance with, any such representation, warranty, covenant, or obligation. The waiver of any condition based on the accuracy of any representation or warranty, or on the performance of or compliance with any covenant or obligation, will not affect the right to indemnification, payment of damages, or other remedy based on such representations, warranties, covenants, and obligations.

9.2 The Company and the Lender mutually agree to indemnify and hold each other harmless along with their respective representatives, stockholders, controlling persons, and affiliates (collectively, the "Indemnified Persons") for, and will pay to the Indemnified Persons the amount of, any loss, liability, claim, damage (including incidental and consequential damages), expense (including costs of investigation and defense and reasonable attorneys' fees) or diminution of value, whether or not involving a third-party claim, arising, directly or indirectly, from or in connection with any breach of any representation, warrant, covenant or obligation made by the other Party in this Loan Agreement.

10. GENERAL PROVISIONS

10.1 The Parties agree to furnish upon request to each other such further information, and to execute and deliver to each other such other documents, and to do such other acts and things, all as the other party may reasonably request for the purpose of carrying out the intent of this Loan Agreement.

10.2 The rights and remedies of the parties to this Loan Agreement are cumulative and not alternative. Neither the failure nor any delay by any party in exercising any right, power, or privilege under this Loan Agreement or the documents referred to in this Loan Agreement will operate as a waiver of such right, power, or privilege, and no single or partial exercise of any such right, power, or privilege will preclude any other or further exercise of such right, power, or privilege or the exercise of any other right, power, or privilege. To the maximum extent permitted by applicable law, (a) no claim or right arising out of this Loan Agreement or the documents referred to in this Loan Agreement can be discharged by one party, in whole or in part, by a waiver or renunciation of the claim or right unless in writing signed by the other party; (b) no waiver that may be given by a party will be applicable except in the specific instance for which it is given; and (c) no notice to or demand on one party will be deemed to be a waiver of any obligation of such party or of the right of the party giving such notice or demand to take further action without notice or demand as provided in this Loan Agreement or the documents referred to in this Loan Agreement.

10.3 This Loan Agreement supersedes all prior agreements between the parties with respect to this loan and constitutes (along with the documents referred to in this Loan Agreement) a complete and exclusive statement of the terms of the agreement between the parties with respect to its subject matter. This Loan Agreement may not be amended except by a written agreement executed by the party to be charged with the amendment.

10.4 Neither party may assign any of its rights under this Loan Agreement without the prior consent of the other parties. This Loan Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of the parties. Nothing expressed or referred to in this Loan Agreement will be construed to give any Person other than the parties to this Loan Agreement any legal or equitable right, remedy, or claim under or with respect to this Loan Agreement or any provision of this Loan Agreement. This Loan Agreement and all of its provisions and conditions are for the sole and exclusive benefit of the parties to this Loan Agreement and their successors and assigns.

10.5 If any provision of this Loan Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Loan Agreement will remain in full force and effect. Any provision of this Loan Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

10.6 This Loan Agreement will be governed by the laws of the Province of British Columbia.

10.7 This Loan Agreement may be signed in as many counterparts is as necessary and all signatures so executed shall constitute one Agreement, binding on all Parties as if each was a signatory on the original.

11. SIGNATURES

11.1 IN WITNESS WHEREOF, the parties have executed and delivered this Loan Agreement as of the date first written above.

Per: _____
Chris Bunka

LEXARIA CORP.

Per: _____
Bal Bhullar, CFO and Authorized Signatory

SCHEDULE "A"

PROMISSORY NOTE

USD\$50,000

March 30, 2012

FOR VALUE RECEIVED, the undersigned (the "Borrower") promise to pay to Chris Bunka of 5774 Deadpine Drive, Kelowna B.C. Canada, (the "Lender") the principal sum of fifty thousand USD dollars (USD\$50,000) in lawful currency of the USD (the "Principal Sum"), as herein provided.

The Principal Sum or such amount as shall remain outstanding from time to time shall bear 12% interest thereon, both before and after each of maturity, default and judgment commencing on the day the Principal Sum is advanced by the Lender to the Borrower.

The Principal Sum aforesaid will become due and payable by mutual consent.

Extension of time of payment of all or any part of the amount owing hereunder at any time or times and failure of the Lender to enforce any of its rights or remedies hereunder shall not release the Borrower from its obligations hereunder or constitute a waiver of the rights of the Lender to enforce any rights and remedies therein.

On default in payment of any sum due hereunder for the Principal Sum or Interest or after 15 days' notice of Default to the Borrower upon the occurrence of an Event of Default as defined pursuant to the Loan Agreement, entered into between the Borrower and the Lender and dated for reference March 30, 2012, or any amendments thereto, the unpaid balance of the Principal Sum and all accrued Interest thereon shall at the option of the Lender forthwith become due and payable.

The undersigned, when not in default hereunder, will have the privilege of prepaying in whole or in part the Principal Sum, upon 20 days' notice to the Lender.

Presentment, protest, notice of protest and notice of dishonour are hereby waived.

LEXARIA CORP.

Per: _____
Bal Bhullar, CFO and Authorized Signatory

March 30, 2012

Trading Symbol: LXR: OTCBB
LXX: CNSX

President Provides Short Term Loan

Vancouver, BC—LEXARIA CORPORATION (LXX) (the "Company" or "Lexaria") reports that the President of the Company, who is also a director has provided a USD \$50,000 loan to assist the Company. The loan provides for a 12% interest rate with interest repayable monthly, and no fixed term for the principle payment.

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

ON BEHALF OF THE BOARD
"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 road or site conditions will be favorable for field work; no assurance that well treatments will have any effect on oil or gas production; no assurance that oil field interconnections will have any measurable impact on oil or gas production or on field operations, and no assurance that any expected new well(s) will be drilled or have any impact on the Company. 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.

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