

# Hill Street Issues Final Tranche of Payment Shares to Lexaria for DehydraTECH(TM) Patent Rights Acquisition

Toronto, Ontario--(Newsfile Corp. - April 12, 2022) - Hill Street Beverage Company Inc. (TSXV: HILL) ("**Hill Street**", or the "**Company**") announces today that it has issued 4,188,948 common shares (the "**Consideration Shares**") to Lexaria CanPharm ULC ("**Lexaria**"), a cannabis-related division of Lexaria Bioscience Corp., as the third and final tranche of shares to be issued in satisfaction of a deferred payment obligation for the [previously announced acquisition](#) by Hill Street of the exclusive global rights to use Lexaria's ground-breaking DehydraTECH™ patent portfolio to produce non-pharmaceutical products containing 0.3% or greater THC and other psychoactive cannabinoids.

"The acquisition of the rights to DehydraTECH™ has transformed our business financially, operationally and geographically, as evidenced by the Company's strong growth and financial performance detailed in the [update](#) we shared last week," stated Hill Street CEO Craig Binkley. "The key metrics of the business have improved substantially since this acquisition was completed sixteen months ago, and we are expanding geographically on the early success of DehydraTECH™ licensing with multiple licensees."

In accordance with the terms of the acquisition, the Consideration Shares were issued at a deemed price of \$0.085 per share, being the closing price of Hill Street's common shares on the TSX Venture Exchange on November 18, 2020, the date that the acquisition agreement was executed.

The Consideration Shares will be subject to a statutory hold period expiring on the date that is four (4) months and one day from the issuance date.

## About Hill Street Beverage Company Inc. (TSXV: HILL)

**Hill Street Beverage Company Inc.** is a progressive non-alcoholic beverage and cannabis solutions company. We are pioneering the space where craft consumer products meet bioscience by combining our deep CPG expertise and our rights to use **Lexaria Bioscience Corp.'s** ground-breaking **DehydraTECH™** patent portfolio for product development, licensing and B2B sales of cannabis ingredients.

**Hill Street Beverages** brands include **Vin(Zero)** alcohol-free wines, and **Hill Avenue Cannabis Brands** include **(V)ia Regal** Pink and White Grape Sparklers.

For more information on our business activities or to check out **Hill Street's** award-winning alcohol-free line-up and order product to be delivered straight to your home go to [www.hillstreetbeverages.com](http://www.hillstreetbeverages.com).

## For more information:

Craig Binkley, Chief Executive Officer

[craig@hillstreetbevco.com](mailto:craig@hillstreetbevco.com)

## FORWARD-LOOKING STATEMENTS

Statements in this press release may contain forward-looking information. Any statements in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "would", "anticipate", "expects", and similar expressions. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances, such as future availability of capital on favourable terms, may cause actual results to differ materially from those

predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. The forward-looking statements contained in this press release are made as of the date of this press release. The Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities law.

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