

PROXY

**ANNUAL GENERAL MEETING
(the “Meeting”)
OF SHAREHOLDERS OF
LEXARIA CORP.
(the “Corporation”)**

TO BE HELD AT SUITE 950-1130 WEST PENDER STREET, VANCOUVER, B.C., ON **FRIDAY, FEBRUARY 26, 2010**, AT 11:00 A.M. (PACIFIC TIME).

The undersigned shareholder (“Registered Shareholder”) of the Corporation hereby appoints, Christopher Bunka, the President and Chief Executive Officer of the Corporation, or failing him, Bal Bhullar, the Chief Financial Officer of the Corporation, or in the place of the foregoing, _____ (*print the name*), as proxyholder for and on behalf of the Registered Shareholder with the power of substitution to attend, act and vote for and on behalf of the Registered Shareholder in respect of all matters that may properly come before the Meeting, and at every adjournment thereof, to the same extent and with the same powers as if the undersigned Registered Shareholder were present at the Meeting, or any adjournment thereof.

The Registered Shareholder hereby directs the proxyholder to vote the securities of the Corporation registered in the name of the Registered Shareholder as specified herein. The Registered Shareholder hereby revokes any proxy previously given.

REGISTERED SHAREHOLDER SIGN HERE:

X _____

DATE SIGNED: _____

RESOLUTIONS

(For full details of each item, please see the accompanying Proxy Statement)

		For	Against	Abstain
1.	To elect the following persons as directors of the Corporation for the ensuing year:			
	(a) Christopher Bunka	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(b) Bal Bhullar	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(c) David DeMartini	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	To appoint Chang Lee LLP, Chartered Accountants, as the auditors of the Corporation for the ensuing year, at a remuneration to be fixed by the directors.	For	Against	Abstain
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	To approve an increase in the Corporation’s authorized capital to 200,000,000 shares of common stock.	For	Against	Abstain
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	To approve the Corporation’s 2010 Equity Compensation Plan.	For	Against	Abstain
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**THIS PROXY MUST BE SIGNED AND DATED.
SEE IMPORTANT INSTRUCTIONS ON REVERSE.**

INSTRUCTIONS FOR COMPLETION OF PROXY

This Proxy is solicited by the Management of the Corporation.

This form of proxy ("Instrument of Proxy") **must be signed by you, the Registered Shareholder**, or by your attorney duly authorized by you in writing, or, in the case of a corporation, by a duly authorized officer or representative of the Corporation; and if executed by an attorney, officer, or other duly appointed representative, the original or a notarial copy of the instrument so empowering such person, or such other documentation in support as shall be acceptable to the Chairman of the Meeting, must accompany the Instrument of Proxy.

If this Instrument of Proxy is not dated in the space provided, authority is hereby given by you, the Registered Shareholder, for the proxyholder to date this proxy seven (7) calendar days after the date on which it was mailed to you, the Registered Shareholder, by the Corporation.

A Registered Shareholder who wishes to attend the Meeting and vote on the resolutions in person, may simply register with the scrutineer before the Meeting begins.

A Registered Shareholder who is not able to attend the Meeting in person but wishes to vote on the resolutions, may do the following:

- **appoint one of the designated persons** named on the Instrument of Proxy, by leaving the wording appointing a nominee as is (i.e. do not strike out the management proxyholders shown and do not complete the blank space provided for the appointment of an alternate proxyholder). **Where no choice is specified by a Registered Shareholder with respect to a resolution set out in the Instrument of Proxy, a management appointee acting as a proxyholder will vote the resolution as if the Registered Shareholder had specified an affirmative vote.**

OR

- **appoint another proxyholder**, who need not be a Registered Shareholder of the Corporation, to vote according to the Registered Shareholder's instructions, by striking out the management proxyholder names shown and inserting the name of the person you wish to represent you at the meeting in the space provided for an alternate proxyholder. **If no choice is specified, the proxyholder has discretionary authority to vote as the proxyholder sees fit.**

The securities represented by this Instrument of Proxy will be voted or withheld from voting in accordance with the instructions of the Registered Shareholder on any poll of a resolution that may be called for and, if the Registered Holder specifies a choice with respect to any matter to be acted upon, the securities will be voted accordingly. **If no designation in favour of or against any matter set out above is made, the management designees, if named as proxy, will vote "FOR" all matters set out herein. This form of proxy confers discretionary authority upon the management designees or other persons named as proxy with respect to any amendment or variation of any of the proposals set out above or other matters which may properly come before the Meeting.**

If a Registered Shareholder has submitted an Instrument of Proxy, the Registered Shareholder may still attend the Meeting and may vote in person. To do so, the Registered Shareholder must record his/her attendance with the scrutineer before the commencement of the Meeting and revoke, in writing, all prior proxies.

INSTRUCTIONS AND OPTIONS FOR VOTING:

To be represented at the Meeting, voting instructions must be DEPOSITED at the Corporation's office, by mail or by fax, at any time up 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting. The Chair of the Meeting has the discretion to accept proxies received less than 48 hours prior to the Meeting. Proxies may be transmitted by facsimile or telecopy.

Voting by mail:

Nevada Agency and Transfer
Company 50 West Liberty Street **Attention: Mary Ramsey**
Suite 880 Reno NV 89501
Fax: (775) 322-5623
