



NEWS RELEASE

LEXSTON INITIATES RESEARCH AND DEVELOPMENT PROJECT USING PSYCHEDELIC COMPOUND 5-MeO-DMT

Vancouver, British Columbia, September 23, 2021. Lexston Life Sciences Corp. (CSE: LEXT) (the “Company” or “Lexston”) is pleased to announce that the company’s scientific research and development division led by Chief Science Officer, Dr. Philippe Henry, has begun work on its tryptamine pipeline with an initial focus on 5-Methoxy-N, N-dimethyltryptamine (5-MeO-DMT) at its newly acquired Zenalytic Laboratories.

With confirmation from Health Canada’s Controlled Substances Directorate to proceed with characterization work on the target molecule, 5-MeO-DMT, Lexston’s scientists have moved ahead with its plans to develop methods for the identification and quantification of this target tryptamine. The Company has also successfully developed a High Pressure Liquid Chromatography (HPLC) assay for the determination and purity of 5-MeO-DMT, thus paving the way for future product development activities. Additionally, it has successfully collected Near-Infrared spectra (NIRs) from the purified substance to develop a portable rapid technique for the identification and quantification of tryptamine formulations at the point-of-care.

The Company is exploring different naturally derived botanical sources of 5-MeO-DMT, the use of different solvents and delivery systems for a formulation of a sub-psychoactive dosage. Based on its neuro-vasocontraction abilities this formulation will be used in conjunction with clinical partners specifically targeted for the alternative treatment of migraines and cluster headaches.

In support of clinical applications, the Lexston team is also collecting serotonin and other receptor affinity data for 5-MeO-DMT, its metabolites and other closely related tryptamines. 5-MeO-DMT possesses unique pharmacodynamic and pharmacokinetic properties imparted by its specificity for serotonin receptors 5HT-1a,7,6,1d and dopamine D1. Unravelling the mechanism underlying the mode of action of this tryptamine is expected to shed light on potential novel treatments for major depressive disorders and addiction.

“We believe that the 5-MeO pathway is fundamental to the development of multiple novel treatments and the activation of a tryptamine production pipeline early in the upcoming psychedelic trend is vital to accelerating the access to treatment with these potentially life altering compounds.” stated Graeme Staley, Director of Lexston.

About Lexston Life Sciences Corp.

Lexston Life Sciences Corp. is a Canadian biotechnology company providing cannabis testing and research services. Lexston is also in the process of securing licensing under the exemptions prescribed by section

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56 of the Controlled Drugs and Substances Act (Canada) to enable the expansion of its services into the psychedelic industry with an initial focus on the detection and quantification of psychedelic molecules in the lab and point of care. Lexston intends to develop and validate methods for standardized manufacturing of plant derived psychedelics in support of burgeoning trials in the field of mental health and wellness.

On Behalf of the Board of Directors

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Forward Looking Information

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