

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Lexston Life Sciences Corp. (the “Company” or “Lexston”)
Suite 1150 – 789 W. Pender Street, Vancouver, BC V6C 1H2

Item 2. Date of Material Change

May 27, 2022.

Item 3. News Release

The news releases were sent for dissemination to TheNewswire on May 13, 2022 and May 20, 2022 and were filed under the Company’s profile on SEDAR (www.sedar.com) and on the website of the Canadian Securities Exchange.

Item 4. Summary of Material Change

The common shares of the Company were consolidated on the basis of five to one.

Item 5. Full Description of Material Change

Item 5.1 Full Description of Material Change

The common shares of the Company were consolidated on the ratio of five (5) pre-consolidated shares for one (1) post-consolidated share. Each fractional share remaining after the consolidation that was less than 1/2 of a share was cancelled and each fractional share that was at least 1/2 of a share was changed to one whole share.

The Company set May 27, 2022 as the record date for the consolidation of its common shares. Trading on a consolidated basis started on May 26, 2022.

As a result, the outstanding common shares of the Company were reduced to approximately 11,746,727 common shares.

The name and the stock symbol of the Company have not changed.

The new ISIN of the Company is CA52978A2056 and the new CUSIP is 52978A205.

Letters of transmittal will be mailed to the shareholders of the Company by the transfer agent of the Company.

Item 5.2 Disclosure for Restructuring Transactions

Not Applicable

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

The undersigned is aware of no information of a material nature that has been omitted.

Item 8. Executive Officer

Mr. Jag Bal, CEO & Director of the Company, is knowledgeable about the material change and this report. He can be contacted at (604) 928-8913.

Item 9. Date of Report

Dated May 27, 2022.