

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

June 15, 2022.

Item 3. News Release

The news releases were issued on June 9, 2022 and on June 15, 2022 and were filed on the website of the Canadian Securities Exchange and on SEDAR (www.sedar.com) under the profiles of the Company.

Item 4. Summary of Material Change

The subsidiaries of the Company Egret Bioscience Ltd. and Zenalytic Laboratories Ltd. (the “Subsidiaries”) laid off all their employees.

Dr. Philippe Henry resigned from his positions as a director and the Chief Science Officer of the Company.

Full Description of Material Change

Item 5.1 Full Description of Material Change

The Subsidiaries of the Company laid off all their employees on June 15, 2022. The decision was made due to the lack of profitability and to save costs. Some scientific staff will be available on as needed basis. The Company is planning the future for the Subsidiaries

Dr. Philippe Henry resigned from his positions as a director and the Chief Science Officer 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. Jagdip 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 June 20, 2022.