For Immediate Release

Lexston increases previously announced Non-Brokered Unit Private Placement

Vancouver, British Columbia, June 27, 2022. Lexston Life Sciences Corp. (the **"Company"**) (CSE: LEXT) (OTCQB: LEXTF) announces an increase to the non-brokered private placement announced on June 1, 2022. The Private Placement has been increased to up to 22,000,000 units (the "Units") at a purchase price of $0.05 per Unit to raise gross proceeds of up to $1,100,000 (the "Private Placement"). Each unit will consist of one common share in the capital of the Company and one share purchase warrant (a "Warrant"). Each full warrant will entitle the holder to purchase one additional common share in the capital of the Company for a period of five years, at a purchase price of $0.075 per Share.

The Company may pay a finder's fee in connection with the Private Placement within the maximum amount permitted by the policies of the Canadian Securities Exchange (the "Exchange") and the applicable securities laws. Certain directors, officers and insiders of the Company may participate in the Private Placement. The Private Placement is subject to several conditions, including receipt of all necessary corporate and regulatory approvals, including the Exchange. All securities to be issued in connection with the Private Placement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

The net proceeds from the Private Placement will be used by the Company for general working capital.

No new insiders or control persons will be created as a result of this Private Placement.

On Behalf of the Board of Directors
LEXSTON LIFE SCIENCES CORP.

Jagdip Bal Chief Executive Officer
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The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.