

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**

July 4, 2022.

**Item 3. News Release**

The news releases were issued on June 1, 2022, June 27, 2022 and on July 4, 2022 and filed on the website of the Canadian Securities Exchange and on SEDAR ([www.sedar.com](http://www.sedar.com)) under the profiles of the Company.

**Item 4. Summary of Material Change**

The Company has issued 18,562,440 units at a purchase price of \$0.05 per unit for gross proceeds of \$928,122. Each unit consists of one common share in the capital of the Company and one share purchase warrant. Each full warrant entitles the holder to purchase one common share for a period of five years, at a purchase price of \$0.075 per one common share.

**Full Description of Material Change**

**Item 5.1 Full Description of Material Change**

The Company has issued 18,562,440 units (“Units”) at a purchase price of \$0.05 per Unit for gross proceeds of \$928,122 (the “Private Placement”). Each Unit consists of one common share in the capital of the Company (“Share”) and one share purchase warrant (“Warrant”). Each full Warrant entitles the holder to purchase one Share for a period of five years, at a purchase price of \$0.075 per Share.

The Company has paid \$4,480 cash to Haywood Securities Inc and \$15,400 to Raymond James Ltd. and issued 89,600 broker’s warrants to Haywood Securities Inc. and 308,000 broker’s warrants to Raymond James Ltd. as finders’ fees. The finders’ warrants are subject to the same terms and conditions as the Warrants issued pursuant to the Private Placement.

All securities issued pursuant to the Private Placement are 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.

**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 July 4, 2022.