

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
to be held on August 11, 2022 at 10:00 A.M. Pacific Time
by a videoconference by Zoom (Meeting video link:**

<https://us05web.zoom.us/j/2939390572?pwd=aVBnUHR2NDhnazFra1Jkb1FWOEx1UT09>

Meeting ID: 293 939 0572

Passcode: 3KRY6B

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the “**Meeting**”) of the shareholders of LEXSTON LIFE SCIENCES CORP. (“**Lexston**” or the “**Company**”) will be held via videoconference on August 11, 2022 at 10:00 a.m. (Pacific Time) for the following purposes:

- 1) To receive and consider the financial statements of the Company for the financial year ended May 31, 2021, together with the report of the auditor thereon;
- 2) To set the number of directors at four (4);
- 3) To elect directors for the ensuing year;
- 4) To appoint Saturna Group Chartered Professional Accountants LLP as auditors of the Company for the ensuing year and to authorize the directors to determine the remuneration to be paid to the auditors;
- 5) To consider and, if deemed appropriate, pass, with or without variation, an ordinary resolution to approve the Company’s existing stock option plan dated for reference January 15, 2021 (the “**Stock Option Plan**”); and
- 6) To transact such other business as may properly be put before the meeting.

The Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. Also accompanying this Notice are (i) Form of Proxy or Voting Instruction Form, and (ii) Financial Statement Request Form. Any adjournment of the Meeting will be held at a time and place to be specified at the Meeting.

Only shareholders of record at the close of business on **July 11, 2022**, will be entitled to receive notice of and vote at the Meeting. Shareholders are entitled to vote at the Meeting either in person or by proxy and each shareholder of the Company entitled to vote on any matter at the Meeting shall be entitled to one vote for every such common share standing in such shareholder’s name on the record date of the Meeting.

In light of the recent COVID-19 pandemic outbreak and in order to protect the health and safety of shareholders and the broader community, we strongly encourage you to vote by proxy in advance of the Meeting and note that it is not advisable to hold the Meeting in person. Should the circumstances change, we will announce alternative arrangements for the Meeting by press release as promptly as practicable.

Registered shareholders who are unable to attend the Meeting via video conference and who wish to ensure that their shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Information Circular.

Non-registered shareholders who plan to attend the Meeting via video conference must follow the instructions set out in the form of proxy or voting instruction form to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account, you are not a registered shareholder.

DATED: July 11, 2022

Vancouver, British Columbia.

**BY ORDER OF THE BOARD OF DIRECTORS OF
LEXSTON LIFE SCIENCES CORP.**

/s/ "Jagdip Bal"

Chief Executive Officer

MANAGEMENT INFORMATION CIRCULAR

IMPORTANT NOTICE

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS OF LEXSTON LIFE SCIENCES CORP. WILL BE HELD VIA VIDEO CONFERENCE ONLY. YOU WILL NOT BE ABLE TO ATTEND THE MEETING PHYSICALLY DUE TO OUTBREAK OF THE CORONAVIRUS

The information contained in this Management Information Circular, unless otherwise indicated, is as of **July 11, 2022**.

This Management Information Circular is being mailed by the management of LEXSTON LIFE SCIENCES CORP. (the “Company” or “Lexston”) to shareholders of record at the close of business on July 11, 2022, which is the date that has been fixed by the directors of the Company as the record date (the “Record Date”) to determine the shareholders who are entitled to receive notice of the meeting. The Company is mailing this Information Circular in connection with the solicitation of proxies by and on behalf of the Company for use at its annual general meeting (the “Meeting”) of the shareholders that is to be held on **August 11, 2022 at 10:00 a.m. (Pacific Time) via video conference by Zoom (video conference link:**

<https://us05web.zoom.us/j/2939390572?pwd=aVBnUHR2NDhnazFra1Jkb1FWOEx1UT09>

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The solicitation of proxies will be primarily by mail. Certain employees or directors of the Company may also solicit proxies by telephone. The cost of solicitation will be borne by the Company.

The Company is not relying on the “Notice and Access” delivery procedures outlined in National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* to distribute copies of proxy-related materials in connection with the Meeting by posting them on a website.

QUORUM

Pursuant to the Articles of the Company, the quorum for the transaction of business at a Meeting of shareholder is one shareholder represented in person or by proxy.

SECTION 1 - VOTING

WHO CAN VOTE?

If you are a registered shareholder of the Company as at **July 11, 2022**, you are entitled to notice of and to attend at the Meeting and cast a vote for each share registered in your name on all resolutions put before the Meeting. If the shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf, but documentation indicating such officer’s authority should be presented at the Meeting. If you are a registered shareholder but do not wish to, or cannot, attend the Meeting in person via video conference you can appoint someone who will attend the Meeting and act as your proxyholder to vote in accordance with your instructions (see “**Voting By Proxy**” below). If your shares are registered in the name of a “nominee” (usually a bank, trust company, securities dealer, financial institution or other intermediary) you should refer to the section entitled “**Non-Registered Shareholders**” set out below.

It is important that your shares be represented at the Meeting regardless of the number of shares you hold. If you will not be attending the Meeting in person via video conference, we invite you to complete, date,

sign and return your form of proxy as soon as possible so that your shares will be represented.

VOTING BY PROXY

If you do not come to the Meeting, you can still make your votes count by appointing someone who will be there to act as your proxyholder. You can either tell that person how you want to vote or you can let him or her decide for you. You can do this by completing a form of proxy.

In order to be valid, you must return the completed form of proxy to the Company's transfer agent, Odyssey Trust Company, 350 – 409 Granville Street, Vancouver BC V6C 1T2, Attention: Proxy Department no later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time fixed for the Meeting or any adjournments thereof. Alternatively, a shareholder may complete his or her form of proxy online at <https://login.odysseytrust.com/pxlogin> in by following the instructions provided on the form of proxy. In the event of a strike, lockout or other work stoppage involving postal employees, all documents required to be delivered by a shareholder should be delivered by facsimile to Odyssey Trust Company at (800) 517-4553.

What is a Proxy?

A form of proxy is a document that authorizes someone to attend the Meeting and cast your votes for you. We have enclosed a form of proxy with this Information Circular. You should use it to appoint a proxyholder, although you can also use any other legal form of proxy.

Appointing a Proxyholder

You can choose any individual to be your proxyholder. It is not necessary for the person whom you choose to be a shareholder. To make such an appointment, simply fill in the person's name in the blank space provided in the enclosed form of proxy. To vote your shares, your proxyholder must attend the Meeting. If you do not fill a name in the blank space in the enclosed form of proxy, the persons named in the form of proxy are appointed to act as your proxyholder (the "**Management Proxyholders**"). Those persons are directors, officers or other authorized representatives of the Company.

Instructing Your Proxy

You may indicate on your form of proxy how you wish your proxyholder to vote your shares. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxyholder must vote your shares in accordance with the instructions you have given.

If you do not give any instructions as to how to vote on a particular issue to be decided at the Meeting, your proxyholder can vote your shares as he or she thinks fit. If you have appointed the persons designated in the form of proxy as your proxyholder they will, unless you give contrary instructions, vote your shares IN FAVOUR of each of the items of business being considered at the Meeting.

For more information about these matters, see Section 3 - The Business of the Meeting. **The enclosed form of proxy gives the persons named on it the authority to use their discretion in voting on amendments or variations to matters identified in the Notice of Meeting.** At the time of printing this Information Circular, the management of the Company is not aware of any other matter to be presented for action at the Meeting. If, however, other matters do properly come before the Meeting, the persons named on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

Changing Your Mind

If you want to revoke your proxy after you have delivered it, you can do so at any time before it is used. You may do this by (a) attending the Meeting and voting in person; (b) signing a proxy bearing a later date; (c) signing a written statement which indicates, clearly, that you want to revoke your proxy and delivering this signed written statement to the Company at Suite 1150, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2 or (d) in any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by 4:00 p.m. in the afternoon (Pacific Time) on the last business day before the day of the Meeting, or any adjournment thereof, or delivered to the person presiding at the Meeting before it (or any adjournment) commences. If you revoke your proxy and do not replace it with another that is deposited with us before the deadline, you can still vote your shares but to do so you must attend the Meeting in person. **Only registered shareholders may revoke a proxy. If your shares are not registered in your own name and you wish to change your vote, you must arrange for your nominee to revoke your proxy on your behalf (see below under “Non-Registered Shareholders”).**

REGISTERED SHAREHOLDERS

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person via video conference. Registered Shareholders electing to submit a proxy may do so by completing, dating and signing the enclosed form of proxy and returning it to the Company’s transfer agent, Odyssey Trust Company, 350-409 Granville Street, Vancouver, BC V6C 1T2, Attention: Proxy Department, or by fax at (800) 517-4553.

In all cases, the proxy must be received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the proxy is to be used.

NON-REGISTERED SHAREHOLDERS

Only registered holders of common shares or the persons they appoint as their proxyholders are permitted to vote at the Meeting. In many cases, however, common shares beneficially owned by a holder (a “**Non-Registered Holder**”) are registered either:

- a) in the name of an Intermediary (an “**Intermediary**”) that the Non-Registered Holder deals with in respect of the shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans; OR
- b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (CDS)) of which the Intermediary is a participant.

Non-Registered Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company are referred to as “**NOBOs**”. Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to the Company are referred to as “**OBOs**”.

Pursuant to NI 54-101 of the Canadian Securities Administrators, the Company has distributed copies of proxy-related materials in connection with this Meeting (including this Information Circular) indirectly or directly to the NOBOs and to the Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries that receive the proxy-related materials are required to forward the proxy-related materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Intermediaries often use service companies to forward the proxy-related materials to Non-Registered Holders.

The Company will not be paying for Intermediaries to deliver to OBOs (who have not otherwise waived their right to receive proxy-related materials) copies of the proxy-related materials and related documents. Accordingly, an OBO will not receive copies of the proxy-related materials and related documents unless the OBO’s Intermediary assumes the costs of delivery.

Generally, Non-Registered Holders who have not waived the right to receive proxy-related materials (including OBOs who have made the necessary arrangements with their Intermediary for the payment of delivery and receipt of such proxy-related materials) will be sent a voting instruction form which must be completed, signed and returned by the Non-Registered Holder in accordance with the Intermediary’s