

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

October 5, 2022

Item 3. News Release

Two new releases were sent for dissemination and were filed under the Company’s profile on SEDAR (www.sedar.com) and on the website of the Canadian Securities Exchange on October 3, 2022 and October 6, 2022.

Item 4. Summary of Material Change

The Company granted 3,000,000 stock options to its directors, officers, consultants, and employees.

Item 5. Full Description of Material Change

Item 5.1 Full Description of Material Change

The Company granted 3,000,000 stock options to its directors, officers, consultants, and employees.

Each stock option is exercisable at \$0.05 per share. The options vest immediately and expire on October 5, 2027.

All options were granted pursuant to the 10% rolling stock option plan of the Company dated January 15, 2021 (the “Plan”).

As of the date of this material change report, the Company has 3,000,000 stock options granted and 30,917 stock options available for future grants.

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 October 6, 2022.