

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

January 18, 2023

Item 3. News Release

A news release was sent for dissemination and was filed under the Company’s profile on SEDAR (www.sedar.com) and on the website of the Canadian Securities Exchange on January 18, 2023.

Item 4. Summary of Material Change

The Company entered into the Dory Property Option Agreement dated January 18, 2023 with Nicholas Rodway to acquire up to 100% interest in the mineral property, generally known as the "Dory Property" consisting of four (4) mineral claims #1098125, #1098126, #1098127 and #1098419 located 25 km west of Port Alberni in British Columbia .

Item 5. Full Description of Material Change

Item 5.1 Full Description of Material Change

Vancouver, British Columbia, January 18, 2023. Lexston Life Sciences Corp. (the “Company”) (CSE: LEXT) (OTCQB: LEXTF) entered into the Dory Property Option Agreement dated January 18, 2023 (the “Option Agreement”) with Nicholas Rodway (the “Optionor”) to acquire up to 100% interest in the mineral property, generally known as the "Dory Property" consisting of four (4) mineral claims #1098125, #1098126, #1098127 and #1098419 located 25 km west of Port Alberni in British Columbia. The size of the Dory Property is approximately 1,348 hectares. The Dory Property has potential for copper, zinc and gold.

The Option Agreement amounts to the change of business of the Company and is subject to the approval by the Canadian Securities Exchange (the “Exchange”) and the shareholders of the Company pursuant to Policy 8 Fundamental Changes & Changes of Business of the Exchange.

In order to exercise the option and earn the first 51% interest in the Dory Property, the Company, upon the acceptance by the Exchange of the Option Agreement and the change of business of the Company, has to:

- a) pay to the Optionor \$85,000; and
- b) issue to the Optionor a total of 250,000 common shares of the Company.

The Company will earn further 49% interest in the Dory Property making the total interest of the Company in the Property 100% by:

a) making a cash payment to the Optionor in the amount of \$10,000 within one year from the date of the acceptance of the Option Agreement and the change of business of the Company by the Exchange;

b) incurring expenditures on the Dory Property in the amount of \$100,000 within one year from the date of the acceptance of the Option Agreement and the change of business of the Company by the Exchange; and

c) issuing to the Optionor a total of 250,000 common shares of the Company within one year from the date of the acceptance of the Option Agreement and the change of business of the Company by the Exchange.

The option is subject to a 2% net smelter return royalty in favour of the Optionor, 1/2 of which can be repurchased by the Company for \$1,000,000.

The Company will be obtaining a technical report in accordance with the requirements of National Instrument 43-101 Standards of Disclosure for Mineral Projects for the Dory Property.

The Company plans to make payments and incur exploration expenditures on the Dory Property from its current working capital.

The Optionor is an arm's length party to the Company. No commission is payable in relation to this transaction.

In accordance with this new strategic direction, the Company plans to change its name to "Lexston Mining Corporation".

Trading of the Company's common shares on the Exchange will be halted and will remain halted until the remaining documentation required by the Exchange are filed and accepted.

The Company will have to meet the criteria for a new listing and make a complete initial application to qualify for listing by filing all of the documents and following the procedures set out in Policy 2 of the Exchange.

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 January 19, 2023.