

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

May 31, 2023.

Item 3. News Release

A new 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 May 31, 2023.

Item 4. Summary of Material Change

Section 3.2 of the Dory Property Option Agreement was amended.

Item 5. Full Description of Material Change

Item 5.1 Full Description of Material Change

The Company and the optionor amended the Dory Property Option Agreement dated for reference January 18, 2023 (the “Dory Property Option Agreement”). Pursuant to the amendment (“Amendment 1”), section 3.2 of the Dory Property Option Agreement was replaced with the following text:

“3.2 In order to exercise the Option and earn the first Fifty One Percent (51%) interest in the Property, the Optionee, within six months from the date of the acceptance by the Exchange of this Agreement and the change of business of the Optionee, has to:

a) pay to the Optionor Eighty Five Thousand Dollars (\$85,000); and

b) issue to the Optionor a total of Two Hundred and Fifty Thousand (250,000) Shares.

Upon satisfaction of the conditions set out in this Section 3.2, the Option with respect to the 51% interest in the Property shall be deemed to be exercised, and an undivided 51% right, title and interest in the Property will automatically vest in the Optionee and the Optionor shall promptly register the 51% interest in the Property in the name of the Optionee, with the applicable registration fees and costs to be borne by the Optionee.”

The Dory Property Option Agreement and Amendment 1 are available on www.sedar.com under the profile of the Company.

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 May 31, 2023.