

FORM 51-102F3
MATERIAL CHANGE REPORT

- Item 1.** **Name and Address of Company**
Lexston Mining Corporation (the “Company” or “Lexston”)
Suite 1150 – 789 W. Pender Street, Vancouver, BC V6C 1H2
- Item 2.** **Date of Material Change**
January 9, 2024.
- Item 3.** **News Release**
A news release was sent for dissemination and was filed under the Company’s profile on www.sedarplus.ca and on the website of the Canadian Securities Exchange on January 10, 2024.
- Item 4.** **Summary of Material Change**

The Company has issued 1,000,000 common shares and made a \$90,000 payment pursuant to the Project 176 and Project Itza Option Agreement dated November 27, 2023 (the “Agreement”). The common shares issued pursuant to the Agreement are subject to a four month and one day statutory hold period.
- Item 5.** **Full Description of Material Change**
- Item 5.1** **Full Description of Material Change**

Please see the news release of the Company attached to this report as Schedule “A”.
- 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 10, 2024.

Schedule “A” News Release

Issuance of Common Shares Pursuant to the Option Agreement for URANIUM PROJECT 176 and URANIUM PROJECT ITZA in Nunavut

Vancouver, British Columbia, January 10, 2024. Lexston Mining Corporation (the “**Company**”) (CSE: LEXT) (OTC: LEXTF) announces that further to its news release dated November 27, 2023, the Company has issued 1,000,000 common shares and made a \$90,000 payment pursuant to the Project 176 and Project Itza Option Agreement dated November 27, 2023 (the “**Agreement**”). The common shares issued pursuant to the Agreement are subject to a four month and one day statutory hold period.

Jag Bal, President, and CEO of Lexston states, “This acquisition in the Thelon Basin Represents a good opportunity in a uranium rich basin that has similar potential to the Athabasca Basin. Historical data shows the potential for high-grade uranium deposits in the region and has triggered a staking rush at the basin, with other companies including Atha Energy (TSXV: SASK) active in the region.”

Project 176 – 1708Ha / 17km²

Located in the Northeastern portion of the Thelon Basin - 176 is within the most prospective region of the Thelon Basin that contains the highest-grade uranium sample – 380,000ppm uranium.

Project 176 was previously owned and explored by NexGen Energy who purchased the project from Mega Uranium in 2012.

Project Itza – 3955ha / 39.6 km²

Located in the Northeastern portion of the Thelon Basin - Itza was identified before the staking rush took place and is within the most prospective region of the Thelon Basin that contains the high-grade uranium oxide samples.

At least 3 radioactive boulder trains are located, and the source is yet to be tested. Project Itza sits at the mapped unconformity between the Thelon Formation and the underlying Amer Lake Metasediments. It contains reactivated faults identified in 2013 - not identified when the properties were last explored (2012). The intersection of reactivated faults and unconformities is highly prospective for uranium deposits. e.g. Cigar Lake, Key Lake. Multiple radioactive boulders were measured, including a 10,400ppm Uranium / 1.27% uranium oxide.

The Company is a Canadian mineral exploration company, focused on the acquisition and development of mineral projects, with the objective to enhance value to all its stakeholders. The Company has a mineral exploration project in British Columbia, Canada.

The technical information contained in this news release has been reviewed by Mr. Richard Walker, a director of the Company and a Certified Professional Geologist with the American Institute of Professional Geologists and a member of the Geological Society of Nevada, a Qualified Person for the Company as defined in National Instrument 43-101.

On Behalf of the Board of Directors
LEXSTON LIFE SCIENCES CORP.
Jagdip Bal Chief Executive Officer
Telephone: (604) 928-8913

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

Forward-looking statements:

This news release contains "forward-looking information" under applicable Canadian securities legislation. Such forward-looking information reflects management's current beliefs and are based on a number of estimates and/or assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information are neither promises nor guarantees and are subject to known and unknown risks and uncertainties including, but not limited to, general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, actual results of exploration activities, environmental risks, future prices of base and other metals, operating risks, accidents, labour issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. These statements include but are not limited to possible acquisitions and exploration of uranium or other properties, liquidity of the common shares of the Company and future financings of the Company. These statements reflect management's current estimates, beliefs, intentions, and expectations. They are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to the acquisition of new properties, liquidity of the common shares of the Company, financings, the market valuing the Company in a manner not anticipated by management of the Company. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company does not undertake to publicly update or revise forward-looking information. The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures, and may not result in the discovery of mineral deposits that can be mined profitably. Furthermore, the Company currently has no reserves on its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.