



For Immediate Release

Lexston closes previously announced Non-Brokered Unit Private Placement

Vancouver, British Columbia, July 4, 2022. Lexston Life Sciences Corp. (the “**Company**”) (CSE: LEXT) (OTCQB: LEXTF) announces that further to its news releases dated June 1, 2022 and June 27, 2022, the Company has issued 18,562,440 units (“Units”) at a purchase price of \$0.05 per Unit for gross proceeds of \$928,122 (the “Private Placement”). Each Unit consists of one common share in the capital of the Company (“Share”) and one share purchase warrant (“Warrant”). Each full Warrant entitles the holder to purchase one Share for a period of five years, at a purchase price of \$0.075 per Share.

The Company has paid \$4,480 cash to Haywood Securities Inc and \$15,400 to Raymond James Ltd. and issued 89,600 broker’s warrants to Haywood Securities Inc. and 308,000 broker’s warrants to Raymond James Ltd. as finders’ fees. The finders’ warrants are subject to the same terms and conditions as the Warrants issued pursuant to the Private Placement.

All securities issued pursuant to the Private Placement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

The net proceeds from the Private Placement will be used by the Company for general working capital.

On Behalf of the Board of Directors
LEXSTON LIFE SCIENCES CORP.

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

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