



For Immediate Release

Lexston Life Sciences Corp. Announces the Option Agreement for the Dory Property and a Change of Business

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

929 Mainland Street
Vancouver, BC V6B 1S3

Phone (604) 928-8913
Fax (604) 628-0129
Email admin@lexston.net
Website www.lexston.ca

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 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.

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.

