



**LEXSTON**  
MINING CORPORATION

## News Release

### **Lexston update on Geological Exploration Program on ITZA and 176 Uranium Properties in Nunavut**

Vancouver, British Columbia, October 15, 2024. Lexston Mining Corporation (the “**Company**” or “**Lexston**”) (CSE: LEXT) (OTCQB: LEXTF) (Frankfurt: W5G) Lexston Mining Corporation (CSE: LEXT) (OTCQB: LEXTF) (the “**Company**” or “**Lexston**”) is pleased to provide a project update on the ITZA and 176 Nunavut Uranium properties in Nunavut (the “**Project**”).

Aurora Geoscience geologists completed 7 days of prospecting, mapping and sampling with helicopter access to the Project based out of Baker Lake. The work was completed with two crew, daily field traverses resulted in 75km of prospecting. 5 Areas were prospected and mapped utilizing a RS-125 scintillometer, a total of 113 boulders and 16 outcrops were surveyed. A total of 21 samples were collected and have been submitted to ALS laboratories for Geochemical Analysis – these results are still pending. Aurora geologists also provided field-based mapping outlining the extent of Till Veneer and Glaciofluvial deposits which cover >90% of the mapped areas.

#### **Preliminary Results**

The recent field reconnaissance program yielded promising results, identifying several key indicators favorable for uranium mineralization. Notably, low-level anomalous readings were detected over a broad area of boulder trains and outcrops using a handheld scintillometer, highlighting potential mineralization zones. Most of the prospective areas (approximately 90-95%) are covered by a thin veneer of glacial till and glaciofluvial deposits, which is consistent with regional patterns and suggests that a potential deposit may be concealed beneath this cover.

Encouraging signs of a broader mineralized system were observed, including strong hematite alteration and with elevated scintillometer readings. These findings, along with historical data, point to the 176-target area as particularly promising, though the central area also shows positive equal signs.

Additionally, historical broad spaced geophysics and regional geological mapping have identified significant structural lineaments in the area, intersecting with the unconformity associated with Thelon Basin sandstones. Basement structures known to host uranium-rich hydrothermal convection are present, and the proximity to the unconformity suggests that potential uranium mineralization could be relatively shallow.

Local geophysical anomalies align with the detected low-level uranium anomalism. Given the overlying till veneer, further geophysical investigations are expected to refine our understanding of the structural lineaments and better define the location of the unconformity within the identified anomalous zones.

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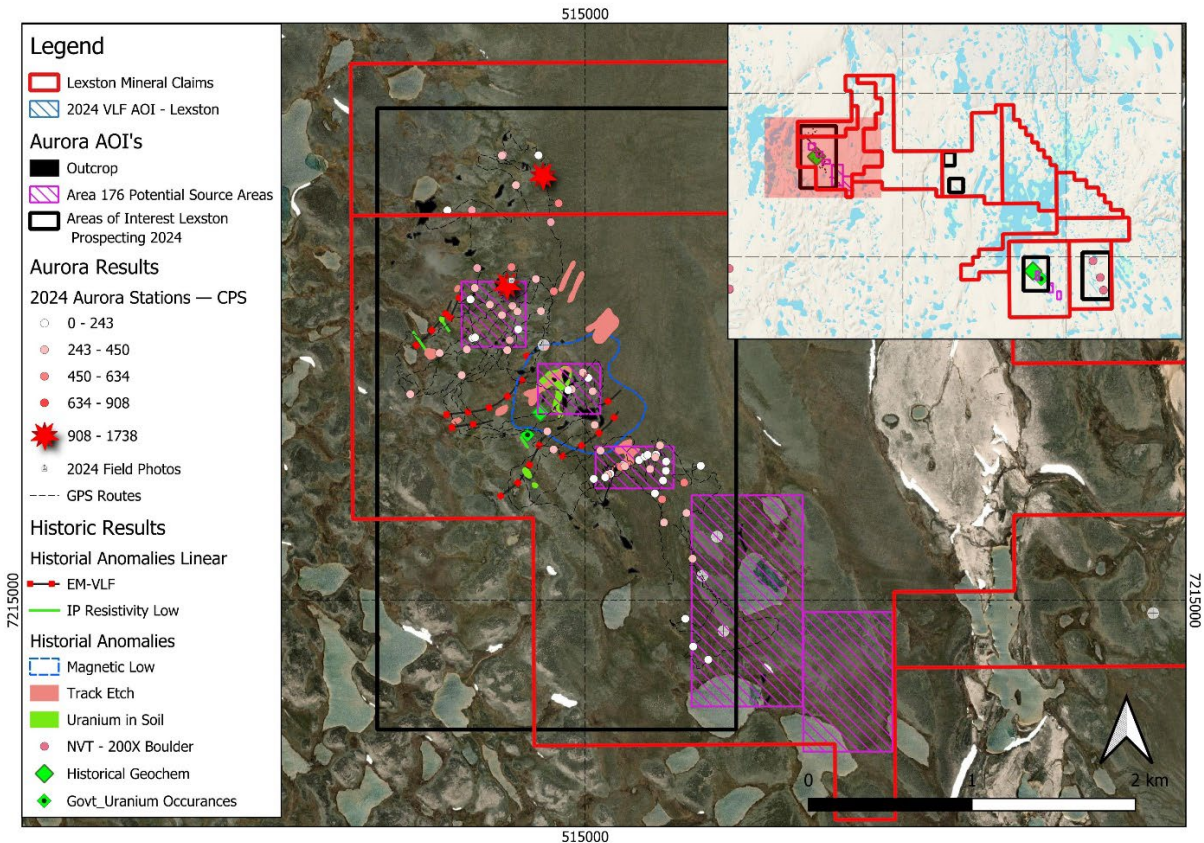


Figure 1: 176 Prospect area illustrating the extent of Historical results and recently completed field prospecting and reconnaissance.

**Qualified Person:** The technical information contained in this news release has been reviewed by Luke van der Meer, P.Geo. Mr. van der Meer is a qualified person as defined by National Instrument 43-101.

<sup>1</sup> **Historical Data:** The technical information contained within this news release is derived from public domain data and minerals claims assessment reporting and is freely available from the [Canada-Nunavut Geoscience Office \(CNGO\)](#) website. This news release includes historical information that has been reviewed by Lexston’s qualified person (“QP”). Lexston’s review of the historical records and information reasonably confirm the validity of the information presented in this news release; however, Lexston cannot directly verify the accuracy of the historical data, which includes (but not limited to) the procedures used for sample collection and analysis. Therefore, any conclusions or interpretations that may arise from the respective data should be considered too speculative to suggest that additional exploration will result in mineral resource delineation. Lexston encourages readers to exercise appropriate caution when evaluating results based on historical data.

<sup>2</sup> **Exploration Target(s):** Exploration targets and/or Exploration zones and/or Exploration areas are speculative and there is no certainty that any future work or evaluation will lead to the definition of a mineral resource.



## **About Aurora Geosciences**

Founded in 1981, Aurora Geosciences has its origins in Northern Canada, established with a commitment to excellence in northern exploration aimed at mineral discovery. The founders envisioned and implemented innovative exploration models and techniques, adapting geophysical technology to withstand the harsh northern elements. This approach was instrumental in several major base and precious metal discoveries in the Northwest Territories and Nunavut.

Driven by the same passion for over 40 years, Aurora Geosciences' staff uphold the tradition of mineral exploration and discovery. Their operations have expanded beyond the Northwest Territories, Yukon, and Alaska to include numerous projects across North America. The team continues to excel in providing integrated geoscience solutions, products, and exploration support for clients, maintaining a "can do" attitude. [Home - Aurora Geosciences Ltd.](#)

## **About Lexston Mining Corporation**

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 mineral exploration projects in British Columbia and Nunavut, Canada.

The Company (OTCQB: LEXTF) trades on the OTCQB Venture Market for early stage and developing U.S. and international companies. Companies are current in their reporting and undergo an annual verification and management certification process. Investors can find Real-Time quotes and market information for the company on [www.otcmarkets.com](http://www.otcmarkets.com).

## **On Behalf of the Board of Directors**

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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.*

## **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, objections by aboriginal people, delays in obtaining governmental approvals and permits, obtaining consents of aboriginal people and other risks in the mining industry.*



*These forward-looking statements include but are not limited to potential deposits, mineralized system, timing of the exploration program, goals of the exploration program, obtaining financing, obtaining exploration permits, exploration of properties for minerals, 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, financing, and the market valuing the Company in a manner not anticipated by the 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. Investment in the securities of the Company is highly speculative. 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.*

