LEXSTON
MINING CORPORATON

For Immediate Release

LEXSTON MINING CORPORATION ANNOUNCES DRAFTING OF DEFINITIVE AGREEMENT REGARDING PROPOSED ACQUISITION OF MINERAL CLAIMS IN GUYANA

Vancouver, British Columbia, July 20, 2026. Lexston Mining Corporation (the **"Company"** or **"Lexston"**) (CSE: LEXT) (OTCQB: LEXTF) (Deutsche Börse Frankfurt: L75) is pleased to announce that, following the execution of its letter of intent announced on July 14, 2026, the Company's wholly owned subsidiary, Lexston Guyana Inc., has commenced drafting a definitive purchase agreement (the **"Definitive Agreement"**) with claim-holder Joseph Jardine (the **"Seller"**).

The Definitive Agreement is intended to set out the terms for Lexston to acquire a 100% interest in 15 mineral claims, encompassing approximately 16,000 acres located in Region 1, Mining District 5, in the northwest region of Guyana.

Jag Bal, CEO of Lexston, stated: "We have commenced work on the Definitive Agreement as our team evaluates these prospective claims in the Guiana Shield. We look forward to working collaboratively with Mr. Jardine to finalize the formal terms.

Consideration and Milestones (US$1.1 million)

- **LOI deposit:** US$25,000 has been advanced (refundable if the Seller terminates early).
- **Approvals payment:** US$125,000 payable upon receipt of all required regulatory approvals.
- **90-day post-approval payment:** US$150,000 payable 90 days following receipt of all required regulatory approval.
- **Year 1 installment:** US$200,000 as the first annual installment.
- **Years 2–5 installments:** US$600,000 in four consecutive annual installments of US$150,000 each.

Retained Royalty and Rights

- Net smelter royalty: The Seller will retain a 2% net smelter royalty on any future commercial production from the mineral claims.
- Alluvial gold rights: The Seller will maintain distinct operational rights to independent surface alluvial gold harvesting on the property.

The contemplated transaction remains subject to the parties agreeing on and executing the Definitive Agreement and to receipt of all required approvals. There can be no assurance that the transaction will be completed on the terms described herein or at all.

About Lexston Mining Corporation

Lexston Mining Corporation is a Canadian mineral exploration company focused on the acquisition and development of mineral projects. The Company's objective is to advance its mineral exploration portfolio and create value for stakeholders. Lexston currently has mineral exploration projects in British Columbia and Nevada and is evaluating acquisition of the mineral claims in Guyana described in this news release.

The Company trades on the OTCQB Venture Market under the symbol LEXTF. The OTCQB Venture Market is for early-stage and developing U.S. and international companies that are current in their reporting and complete an annual verification and management certification process. Investors can find real-time quotes and market information for the Company on 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 Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information in this news release includes, but is not limited to, statements regarding negotiating and entering into the Definitive Agreement; completion of the proposed acquisition; the timing and payment of the consideration milestones; the receipt and timing of required regulatory approvals; the Company's evaluation and potential advancement of the mineral claims; and any future commercial production and related NSR[i]

Forward-looking information is based on a number of assumptions that, while considered reasonable by the Company at the date of this news release, are inherently subject to significant business, economic, and competitive uncertainties and contingencies. These assumptions include, among others, management's ability to negotiate and agree on definitive terms with the Seller; the availability and timing of required regulatory approvals; access to financing on acceptable terms to satisfy milestone payments; the accuracy of information provided by the Seller in respect of the mineral claims; and general business and market conditions.

Forward-looking information is subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied by such forward-looking information. Such risks include, without limitation, the risk that the parties may not agree on or execute the Definitive Agreement;

required regulatory approvals may be delayed or not obtained; milestone payments may not be made when due; the proposed transaction may not complete; the mineral claims may not demonstrate economic mineralization; changes in laws and regulations; and operational risks associated with exploration activities in the region.

Readers are cautioned not to place undue reliance on forward-looking information. Except as required by applicable securities laws, the Company does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise.