FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**
Lexston Mining Corporation (the "**Company**" or "**Lexston**")
Suite 780 – 789 W. Pender Street, Vancouver, BC V6C 1H2

Item 2. **Date of Material Change**
July 21, 2025.

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 July 21, 2025.

Item 4. **Summary of Material Change**

The Company closed a non-brokered private placement and raised gross proceeds of $625,235 through the issuance of 7,355,704 common shares at a price of $0.085 per share (the **"Private Placement"**). 589,118 of the total was issued as flow-through shares.

Item 5. **Full Description of Material Change**

Item 5.1 **Full Description of Material Change**

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The Company plans to use the proceeds from the Private Placement for exploration expenditures and general working capital. No finder's fees were paid in relation to the Private Placement.

All securities issued pursuant to the Private Placement are subject to a four-month statutory hold period until November 22, 2025.

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 July 21, 2025.