**Lexington Biosciences, Inc.  
Suite 1900, 1055 West Hastings Street  
Vancouver, British Columbia, Canada V6E 2E9**

**Lexington Biosciences License Terminated**

**VANCOUVER, BRITISH COLUMBIA – February 12, 2020** - **Lexington Biosciences, Inc.** (CSE: LNB) (the “Company” or “Lexington”) has allowed the license with the Lawrence Berkeley National Laboratories, which was being used in the HeartSentry technology, to terminate due to non-payment of its minimum annual royalty fees which were due in August 2018 and August 2019.

As previously announced in April, 2019, the Company had been unable to secure the necessary financing to advance the development of the HeartSentry technology. Since that date, the Company has actively been in discussions with potential development partners to sell the HeartSentry license and intellectual property, which ultimately have not been successful. As a result, on February 12, 2020, the company received final notice of license termination from Lawrence Berkeley National Laboratories due to non-payment of its minimum annual royalty fees.

The Company has identified a new business plan and is currently negotiating with its largest unsecured creditor on terms of debt conversion. The feasibility of the new business plan is conditional on successfully negotiating a debt settlement.

The Company also announces the resignation of Eric Willis as its CEO & Director.

On Behalf of the Board,

“Doug Janzen”

Doug Janzen  
Chairman & Director

**CAUTIONARY DISCLAIMER STATEMENT**: The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

***Cautionary Note Regarding Forward-Looking Statements***

*This news release contains forward-looking statements relating to the potential sale of the HeartSentry technology and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include those relating to the ability to complete the sale and other risks detailed from time to time in the filings made by the Company with securities regulations.*

*The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward- looking statements as expressly required by applicable law.*

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