

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Lexston Life Sciences Corp.** (the "Issuer").

Trading Symbol: **LEXT**

Number of Outstanding Listed Securities: **57,033,634**

Date: **September 30, 2021.**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer is a Canadian biotechnology company providing cannabis testing and research services. The Issuer is also in the process of securing licensing under the exemptions prescribed by section 56 of the Controlled Drugs and Substances Act (Canada) to enable the expansion of its services into the psychedelic industry with an initial focus on the detection and quantification of psychedelic molecules in the lab and point of care. Lexston intends to develop and validate methods for standardized manufacturing of plant derived psychedelics in support of burgeoning trials in the field of mental health and wellness.

September 9, 2021. The Company has retained Amherst Baer Consultancy Corp. (ABCC”), of Langley, British Columbia, to prepare a marketing campaign for the Company. ABCC, will provide digital media services, vendor management, marketing and data analytics services to the Company at www.investorscene.com, and the Company has budgeted \$300,000 for such services over an expected twelve-month period. ABCC is a full-service advertising agency and business development corporation that works with a partner ad exchange whose integrated SSPs (supply side platforms) result in access to 2-10 billion daily North American ad impressions. Neither ABCC nor any representatives of ABCC own any securities of the Company directly or indirectly or have any intention to acquire any securities of the Company.

In addition, the Company has granted 780,000 stock options to its directors, officers, consultants and employees. Each stock option is exercisable at \$0.18 per share. The options vest immediately and expire on September 8, 2026. All options were granted pursuant to the 10% rolling stock option plan of Lexston dated January 15, 2021 (the “**Plan**”). As of the date of this news release Lexston has 5,180,000 stock options granted and 5,326 stock options available for future grants.

September 21, 2021. The Company announced the acquisition of Zenalytic Laboratories Ltd. (“Zen Labs”), a wholly owned subsidiary of Avant Brands Inc. (“Avant”), which is a publicly listed issuer on the Toronto Stock Exchange (TSX: AVNT). On September 20th, 2021 the Company acquired all issued and outstanding shares of Zen Labs. The Company paid \$50,000 in cash and issued 1,173,709 common shares of the Company at a deemed price of \$0.213 per one common share to GreenTec Holdings Ltd., a wholly owned subsidiary of Avant, resulting in a total purchase price of CAD \$300,000. As a result, Zen Labs is now a wholly owned subsidiary of Lexston.

Zen Labs is a fully zoned, operational, and licensed facility based in Kelowna, British Columbia. Zen is currently licensed for Analytical Testing under Health Canada’s *Cannabis Act and Regulations*. Zen Labs provides analytical testing of cannabis, pathogens, and toxins. Previously, Zeb Labs was initially issued a Dealer’s License under Health Canada’s *Controlled Drugs and Substances Act*. Lexston will install existing equipment and contribute additional equipment that will add molecular capacities to the lab, in particular qPCR systems that will be used for rapid pathogen detection of post- harvest pathogens and hop latent viroid, a plant disease that has caused significant losses in North America commercial cannabis production over the past year. Lexston plans to develop Zen Labs into a full-service laboratory as it looks to further its testing and data collection business, while creating a suitable environment to facilitate new business ventures beyond Cannabis with a wider scope on botanically derived entheogens.

September 23, 2021. The Company's scientific research and development division led by Chief Science Officer, Dr. Philippe Henry, has begun work on its tryptamine pipeline with an initial focus on 5-Methoxy-N, N-dimethyltryptamine (5-MeO-DMT) at its newly acquired Zenalytic Laboratories. With confirmation from Health Canada's Controlled Substances Directorate to proceed with characterization work on the target molecule, 5-MeO-DMT, Lexston's scientists have moved ahead with its plans to develop methods for the identification and quantification of this target tryptamine. The Company has also successfully developed a High Pressure Liquid Chromatography (HPLC) assay for the determination and purity of 5-MeO-DMT, thus paving the way for future product development activities. Additionally, it has successfully collected Near-Infrared spectra (NIRs) from the purified substance to develop a portable rapid technique for the identification and quantification of tryptamine formulations at the point-of-care.

The Company is exploring different naturally derived botanical sources of 5-MeO-DMT, the use of different solvents and delivery systems for a formulation of a sub-psychoactive dosage. Based on its neuro-vasocontraction abilities this formulation will be used in conjunction with clinical partners specifically targeted for the alternative treatment of migraines and cluster headaches. In support of clinical applications, the Lexston team is also collecting serotonin and other receptor affinity data for 5-MeO-DMT, its metabolites and other closely related tryptamines. 5-MeO-DMT possesses unique pharmacodynamic and pharmacokinetic properties imparted by its specificity for serotonin receptors 5HT-1a,7,6,1d and dopamine D1. Unravelling the mechanism underlying the mode of action of this tryptamine is expected to shed light on potential novel treatments for major depressive disorders and addiction.

September 28, 2021. The Company announced that further to the news of July 7th, 2021 announcing the acquisition of 750,000 Class C Non-Voting Common Shares for a total of 13% ownership of Psy Integrated Health Inc. ("**Psy Integrated**"), Psy Integrated has celebrated their grand opening of its state of the art health and wellness center, Empower Health Clinic, in Vancouver, British Columbia on September 18, 2021. Empower Clinic will be among the first health and wellness facilities in Canada to offer Psychedelic Assisted Therapy that includes Ketamine Assisted Therapy for treating individuals with mental health issues, mood disorders and chronic pain issues. Psy Integrated's facility, also offers multidisciplinary psychedelic integration services, addiction services, trauma therapy, and neurotherapy.

In addition to the current health and wellness services being performed, Psy Integrated fully intends to expand their psychedelic assisted therapy programs to include Psilocybin and Methylenedioxymethamphetamine (MDMA) as the legal framework in Canada is developed to allow for it.

Initially established as a stand-alone organization, Empower Health now functions as a clinic brand of Psy Integrated Health Inc., a public benefit company founded in British Columbia on a unique approach to clinic management services, dedicated to fostering collaboration and support among locally owned integrated health clinics.

2. Provide a general overview and discussion of the activities of management.

Please refer to #1 above.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Not Applicable.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not Applicable.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Please refer to #1 above. All arms-length transactions

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not Applicable.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the

disposition was to a Related Person of the Issuer and provide details of the relationship.

Please refer to #1 above. Arms-length transactions.

8. Describe the acquisition of new customers or loss of customers.

Not Applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not Applicable.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not Applicable.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not Applicable.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not Applicable.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not Applicable.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	1,173,709	deemed price of \$0.213 per one common share	the Company acquired all issued and outstanding shares of Zen Labs.
Common shares	4,506,666	Exercise of warrants at \$0.15 for proceeds of \$676,000	General working capital
Common shares	400,000	Exercise of options at \$0.175 for proceeds of \$70,000	General working capital
Common shares	500,000	Exercise of options at \$0.18 for proceeds of \$90,000	General working capital

15. Provide details of any loans to or by Related Persons.

Not Applicable.

16. Provide details of any changes in directors, officers or committee members.

Not applicable.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

The Covid-19 Coronavirus has resulted in states of emergency being implemented throughout the world resulting in distress and general uncertainty as has been seen in financial market trends globally. While vaccines to combat the Covid-19 Coronavirus have begun to be injected into the general population, new, more easily transmissible strains of the virus have also been identified which may result in market instability and/or funding opportunities for the Issuer’s testing and research services. The Issuer continually monitors market conditions.

The Issuer is not aware of any other trends that manifested themselves in the past month that have an impact on its business or markets.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated:

October 1, 2021

Jagdip Bal

Name of Director or Senior Officer

"Jagdip Bal"

Signature

Chief Executive Officer

Official Capacity

<i>Issuer Details</i> Name of Issuer LEXSTON LIFE SCIENCES CORP.	For Month End September 30, 2021	Date of Report YY/MM/DD 21/10/01
Issuer Address 1150- 789 W Pender St.		
City/Province/Postal Code Vancouver, BC V6C 1H2	Issuer Fax No. (604) 628-0129	Issuer Telephone No. (604) 928-8913
Contact Name Jagdip Bal	Contact Position Chief Executive Officer	Contact Telephone No. (604) 928-8913
Contact Email Address admin@lexston.net	Web Site Address www.lexston.ca	