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**Lexington Biosciences, Inc.  
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**Lexington Announces Non-Brokered Private Placement**

**VANCOUVER, BRITISH COLUMBIA – August 24, 2018** - **Lexington Biosciences, Inc.** (CSE: LNB) (OTCQB: LXGTF) (the “Company” or “Lexington”) announces that it has terminated its agreement with Gravitas Securities Inc. and Canaccord Genuity Corp. in connection with its previously announced brokered private placement (see news releases dated May 4, 2018 and June 11, 2018). The Company now intends to sell, by way of a non-brokered private placement up to 5 million units of the Company (“Units”) at a price of $0.15 per Unit for gross proceeds of up to $750,000 (the “Offering”).



Each Unit will consist of one common share of the Company and one common share purchase warrant (each, a “Warrant”). Each Warrant will be exercisable to buy one common share of the Company for a period of 36 months at a price of $0.22.

The Company intends to use the net proceeds of the Offering to advance the development of the Company’s HeartSentry measurement device and for general working capital purposes. The Company may pay finder’s fees in connection with the Offering and it is anticipated that certain insiders of the Company will participate in the Offering.

The Offering is subject to the receipt of all necessary regulatory approvals, including the approval of the Canadian Securities Exchange. All securities issued pursuant to the Offering will be subject to a four-month hold period in accordance with applicable Canadian securities laws.

*This press release does not constitute an offer to sell or solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

**About Lexington Biosciences, Inc.** (CSE: LNB / OTCQB: LXGTF)

Lexington Biosciences, Inc. is a medical device company developing the HeartSentry, a new non-invasive diagnostic device to measure and monitor cardiovascular health by assessing the function of a person’s vascular endothelium - the vital innermost lining of the cardiovascular system. Currently, the standard of care is measurement using expensive external ultrasound by a highly trained technician. The HeartSentry core technology was developed at the Lawrence Berkeley National Laboratory over a fifteen-year R&D period involving many research studies and product iterations resulting in a portfolio of multiple pending and issued patents licensed to the company. Our aim is to make HeartSentry accurate, quick, and cost effective so it can become the standard of care for cardiologists, general practitioners, and ultimately patients for first line evaluation of a person’s cardiovascular health. Lexington is engaged with the US FDA and other regulatory agencies on the required product approvals for the HeartSentry. For more information about the company please visit: <https://lexingtonbiosciences.com/>.

On Behalf of the Board,

“Eric Willis”

Eric Willis  
CEO & 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 Offering 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 Offering on the terms described above 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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