



LEXINGTON BIOSCIENCES ANNOUNCES PRIVATE PLACEMENT

VANCOUVER, BRITISH COLUMBIA – June 16, 2017 – Lexington Biosciences, Inc. (CSE: LNB) (the “**Company**” or “**Lexington**”), a development-stage medical device company operating within the healthcare industry, is pleased to announce a non-brokered private placement of up to 8,000,000 units (the “**Units**”) at a price of \$0.25 per Unit, for gross proceeds of up to \$2,000,000 (the “**Offering**”). Each Unit will consist of one common share in the capital of the Company (a “**Share**”) and one-half of one transferable common share purchase warrant (each whole warrant, a “**Warrant**”), with each Warrant exercisable into one additional Share at a price of \$0.40 for a period of twelve months from the date of closing of the Offering.

In connection with the Offering, the Company may pay a finder’s fee within the amount permitted by the policies of the Canadian Securities Exchange (the “**Exchange**”).

Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the Exchange. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. The Offering is not subject to a minimum aggregate amount of subscriptions. Proceeds of the Offering will be used for working capital of the Company.

About Lexington Biosciences, Inc. (CSE: LNB)

Lexington Biosciences 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 a person’s cardiovascular system. Currently, this is measured by specialized ultrasound technology. The HeartSentry core technology was created at the University of California Berkeley 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. The company is in the final stages of releasing the developed product for clinical studies. 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/>.

Eric Willis
CEO & Director

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

This news release does not constitute an offer to sell or a solicitation of an offer to buy 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.

This news release contains forward-looking statements relating to the completion of the listing of the Company's shares on the Canadian Securities Exchange 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 the failure to satisfy the conditions of the Canadian Securities Exchange 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.

CONTACT:

Lexington Biosciences, Inc.

+1 (800) 320-2640

info@lexingtonbiosciences.com

www.lexingtonbiosciences.com

Lexington Biosciences, Inc.

Suite 1900, 1055 West Hastings Street
Vancouver, British Columbia, Canada V6E 2E9