

LEXINGTON GOLD

17 May 2021

Lexington Gold Ltd ("Lexington Gold" or the "Company")

Update re Assay Results

Lexington Gold (AIM: LEX), the gold exploration and development company with projects in North and South Carolina, USA, announces an update in respect of the anticipated initial assay results from its Phase 1 drill programme at the Jones-Keystone-Loflin Project. SGS Minerals Services Geochemical Laboratory in Vancouver has informed the Company that the assay results will be delayed due to a Covid-19 related lockdown at their sample preparation division. As a consequence, the assay results in respect of the Phase 1 drilling campaign will now be reported in two batches, with the first batch, covering three of the six drill holes plus the redrilled upper saprolite section, now expected to be received by the end of May or early June 2021.

Enquiries:

Lexington Gold Ltd

Bernard Olivier (Chief Executive Officer)
Edward Nealon (Chairman)
Mike Allardice (Group Company Secretary)

www.lexingtongold.co.uk

via Yellow Jersey

Strand Hanson Limited (Nominated Adviser)

Matthew Chandler / James Bellman / James Harris

www.strandhanson.co.uk

T: +44 207 409 3494

Peterhouse Capital Limited (Broker)

Duncan Vasey / Lucy Williams (Broking)
Eran Zucker (Corporate Finance)

www.peterhousecap.com

T: +44 207 469 0930

Yellow Jersey PR Limited (Financial Public Relations)

Joe Burgess / Charles Goodwin

www.yellowjerseypr.com

T: +44 7769 325 254

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018.

Note to Editors:

Lexington Gold Ltd (AIM: LEX) is focused on the exploration and development of its four diverse gold projects, covering a combined area of approximately 1,675 acres in North and South Carolina, USA. The projects are situated in the highly prospective Carolina Super Terrane ("CST"), which has seen significant historic gold production and is host to a number of multi-million-ounce mines operated by majors and was also the site of the first US gold rush in the early 1800s, before gold was discovered in California.

Further information is available on the Company's website: www.lexingtongold.co.uk. Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on

LEXINGTON GOLD

the Company's website (or any other website) is incorporated into, or forms part of, this announcement.