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

Initial Phase 1 Drill Results for JKL

Lexington Gold (AIM: LEX), the gold exploration and development company with projects in North and South Carolina, USA, is pleased to announce the assay results received in respect of the first three drill holes from the Company's recently completed six-hole Phase 1 drilling campaign at the Jones-Keystone-Loflin ("JKL") Project. Results for the remaining three drillholes will be announced following their receipt from the SGS laboratory in Vancouver in due course.

Lexington Gold's four-project portfolio covers a combined area of approximately 1,675 acres in the highly prospective Carolina Super Terrane ("CST") located in North and South Carolina, USA. The CST has seen significant historic gold production and is host to a number of multi-million-ounce mines operated by large-scale companies, including the Haile Mine operated by OceanaGold Corporation (ASX/TSX: OGC).

Highlights:

- Initial assay results for 3 of the 6 diamond drill holes from the recent JKL Project campaign reveal intersections of significant gold mineralisation above 100m depth
- Selected assay highlights include:
 - 35.7m @ 1.15 g/t Au from surface to 35.7m including:
 - 18.9m @ 1.57 g/t Au from surface to 18.9m
 - 32m @ 0.97 g/t Au from 53.9m to 85.9m including:
 - 6.1m @ 3.36 g/t Au from 79.9m to 86m
 - 1.5m @ 9.5 g/t Au from 79.9m to 81.4m
- Drilling indicates continuation of broad zones of shallow gold mineralisation
- JKL was selected as the first project for drilling due to its promising historical drill hole intersections and geological similarities with the third-party Haile Mine which has a mineral resource grade of 1.67 g/t Au
- The initial drill results show a good correlation to the historical drilling
- Results to be incorporated into the Company's 3D model which will become part of the current project database with the aim of working towards the establishment of a maiden Mineral Resource Estimate for the project
- In light of the promising results achieved so far at the JKL Project additional drilling will be conducted in due course as a Phase 2 drilling campaign
- Assay results for the remaining three holes remain pending, two of which holes were positioned to test the eastern down-dip and eastern extent of the known mineralisation

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Bernard Olivier, Lexington Gold's CEO, commented:

"We are very pleased with the initial results from the first half of our six-hole Phase 1 drill programme at the JKL Project. These results add to our understanding of the project's mineralisation and not only confirm the presence of broad zones of over 30m intersections of significant gold mineralisation but, importantly, all the zones are located close to surface and at surface. Furthermore, high-grade gold intersections of up to 9.5 g/t Au have been encountered."

"The remaining results are expected in the coming weeks and will provide the Company with an even greater understanding of the project's potential and support our ongoing planning for the Phase 2 drill programme at JKL."

Additional Drilling and Assaying information

The Phase 1 drilling campaign comprised six diamond drill holes for a total of 562m at the JKL Project. The campaign is seeking to confirm and expand on the historical third-party drilling performed at Loflin as well as assisting in defining the 3-dimensional shape, continuity and orientation of the mineralisation.

The campaign has intersected significant gold mineralisation with the initial assay results showing a good correlation with the historical drilling results at the JKL Project. The results will now be incorporated into the Company's 3D model which will become part of the current project database.

Assay results for the first 3 drill holes returned multiple broad gold intercepts above 100m depth with the key selected results set out in Table 1 below.

Table 1: Selected drill results for holes LFDD-044, LFDD-046 and LFDD-048

Hole No.	Easting	Northing	Elevation	From	To	Interval	g/t Au
LFDD044	586478	3953708	241m	53.9m	85.9m	32m	0.97
including				79.9m	86m	6.1m	3.36
including				79.9m	81.4m	1.5m	9.5
LFDD044	586478	3953708	241m	98.1m	99.6m	1.5m	3.1
LFDD046	586450	3953680	245m	81.4m	85.9m	4.5m	1.2
LFDD048	586450	3953737	246.5m	0m	35.7m	35.7m	1.15
including				0m	18.9m	18.9m	1.57
including				17.5m	19.0m	1.5m	4.2

The mineralisation at the Loflin side of the JKL Project forms a northeast trending corridor, occupying a current area of approximately 400m length and up to 130m width extending from surface to a current known depth of 99m. The target currently lies open in several directions:

1. to the north and east, both shallow and at depth;
2. to the south and west at depth; and
3. at depth below the current area of drill testing.

In light of the promising results achieved so far at the JKL Project additional drilling will be conducted in due course as a Phase 2 drilling campaign.

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Competent Person's Statement

The information contained in this announcement that relates to exploration activities is based upon information compiled by Edward Nealon, Chairman of Lexington Gold. Mr Nealon is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Nealon consents to the inclusion in this announcement of the matters based upon the information in the form and context in which it appears.

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