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

Results of surface sampling programme

Discovery of new gold mineralised area at the Carolina Belle Project

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 its recently completed surface exploration sampling programme at the Carolina Belle Project.

Highlights:

- New gold anomaly identified over an initial surface area of approximately 350m x 250m
- Individual surface rock assay samples returned up to 17 grammes per tonne ("g/t") gold
- 10 samples assayed in excess of 1g/t Au out of a total of 37 samples
- Selected gold assay results over 1g/t include: 17g/t; 5.1g/t; 3.5g/t, 3.2g/t; 2.7g/t; and 2.2g/t
- A total of 270 soil samples were also taken and assayed on a 50m x 100m grid spacing
- The soil and surface rock sampling programme successfully achieved the following:
 - evaluated and extended the known prospects within the Carolina Belle Project;
 - identified new areas of alteration and mineralisation; and
 - identified additional drill targets

Bernard Olivier, Lexington Gold's CEO, commented:

"We are delighted to receive such positive assay results following our recently completed surface exploration programme at Carolina Belle. Having identified new areas of alteration and mineralisation, as well as additional drill targets, I am extremely pleased with the progress made as part of our initial exploration work at the project. With several gold assay results over 1g/t, including one at 17g/t, all from surface outcrops, we continue to be excited about the potential at Carolina Belle.

"In light of the promising results from the surface exploration programme, in addition to the historical mining information and grades achieved at Carolina Belle, we are hopeful that, dependent on drill rig availability and suitability, we can incorporate a comprehensive drill programme at the Carolina Belle Project into a planned far larger Phase 2 drilling campaign."

Carolina Belle Project Background

The Carolina Belle Project is located in central North Carolina and comprises a total of 391.98 acres covering both the historical Iola and Uwarra Mining areas. Discovered in 1901, the area was mined almost continuously until 1916, collectively producing approximately 50,000oz of gold until a dispute between the neighbouring mines of Iola and Uwarra prevented continued mining activities.

The project has several greenfield to brownfield exploration prospects with well-defined and potentially continuous zones of low sulphidation epithermal gold mineralisation already identified

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from the historic mines and surface workings. There is potential to extend the existing zones of gold mineralisation along the lithostratigraphic horizon and discover additional mineralised areas including feeder veins and alteration associated with a larger system.

Overview of Surface Sampling Results

Soil sampling was conducted on a 50m x 100m grid, covering the entire 391.98 acre Carolina Belle project area. A total of 325 samples were submitted to American Assay Laboratories in Nevada, for processing and fire assay, including sample duplicates, blanks and standards. In addition to the soil sampling, 37 surface rock chip and grab samples were submitted to SGS laboratories in Vancouver, Canada for fire assay. The surface exploration programme is the first known systematic surface sampling programme to be conducted at the Carolina Belle Project and successfully evaluated, delineated and extended the known prospects within the project. The results from the surface exploration programme will further assist with the planning of a drill programme for Carolina Belle.

Furthermore, the surface exploration programme identified a new gold anomaly not associated with the known gold mineralisation in the project area. Rock chip and grab samples from the newly identified mineralised zone returned 10 samples with gold grades over 1g/t including 17g/t; 5.1g/t; 3.5g/t, 3.2g/t; 2.7g/t; and 2.2g/t. Soil sampling over the newly identified mineralised area suggests an initial surface gold anomaly footprint of approximately 350m by 250m.

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

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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.