

LEXINGTON GOLD

20 June 2023

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

Receipt of Irrevocable Undertakings re Special General Meeting

Lexington Gold (AIM: LEX), the gold exploration and development company with projects in North and South Carolina, USA, is pleased to announce, further to the Company's announcement of 5 June 2023 regarding the recent posting of a formal notice and accompanying Chairman's Letter in respect of the forthcoming Special General Meeting ("**SGM**") to be held at 10.00 a.m. (Bermuda time) on 26 June 2023, that it has been provided with irrevocable undertakings to vote (or procure the vote) in favour of all the Resolutions to be tabled at the SGM from certain Shareholders, in respect of, in aggregate, 146,604,745 Common Shares representing approximately 51.79 per cent. of the Company's existing issued Common Shares. Further details are set out below:

| Shareholder | Number of Common Shares | Percentage of Lexington Gold's existing issued Common Shares |
|------------------------------------|-------------------------------|---|
| Pure Ice Ltd | 65,810,946 | 23.25 |
| Orasa (a.k.a. Doris) Chiaratanasen | 42,349,200 | 14.96 |
| Mark Greenwood | 33,794,999 | 11.94 |
| Aero Services (I.O.M.) Limited | 4,649,600 | 1.64 |
| Total: | <u>146,604,745</u> | <u>51.79</u> |

Unless otherwise defined herein, all capitalised terms in this announcement shall have the meanings ascribed to them in the Chairman's Letter dated 2 June 2023 which is available to download from the Company's website at www.lexingtongold.co.uk.

Commenting today, Lexington Gold's Chairman, Edward Nealon, said:

"Despite the current challenging market conditions, we are pleased to have received this overwhelming show of support for, inter alia, our proposed acquisition of White Rivers Exploration (Pty) Limited from our largest Shareholders by way of irrevocable undertakings to vote in favour of all of the Resolutions to be tabled at the forthcoming SGM. I would like to thank such Shareholders for their continued support and we look forward to providing further updates on the proposed acquisition and our plans to unlock value from WRE's highly promising assets in the Witwatersrand gold fields in due course."

For further information, please contact:

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 / Abigail Wennington

www.strandhanson.co.uk
T: +44 207 409 3494

LEXINGTON GOLD

WH Ireland Limited (Joint Broker)

Katy Mitchell / Enzo Aliaj

www.whirelandplc.com

T: +44 207 220 1666

Peterhouse Capital Limited (Joint 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)

Charles Goodwin / Annabelle Wills / Soraya Jackson

www.yellowjerseypr.com

T: +44 7948 758 681

Note to Editors:

Lexington Gold (AIM: LEX) is a gold exploration and development company currently holding interests in 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 several multi-million-ounce mines operated by majors. It 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.