



LUXXFOLIO HOLDINGS INC.

1080 Mainland Street, Suite 212
Vancouver, BC V6B 2T4

NEWS RELEASE

**LUXXFOLIO Announces Milestone Acquisition of 2400 Bitcoin Miners, Expects
Bitcoin Production of 303 PH within 18 Months**

VANCOUVER, BC – May 3, 2021 – LUXXFOLIO Holdings Inc. (the “Company” or “LUXXFOLIO”) (CSE: LUXX) is pleased to announce through its wholly owned subsidiary Luxxfolio Network Inc. (“Luxx Network”) that it has confirmed an order for 2400 Bitmain S19j Pro bitcoin miners (“New Miners”) for USD \$17.02 million which increases our capacity by 500%. These top-of-the-line miners can operate at an estimated 100 TH/s with an aggregate estimated operating hash rate of 240 Petahash’s (PH’s) per second. The quarterly delivery schedule is anticipated to begin in September 2021 and continue until Q2 of 2022.

Our financing partners have agreed to initial terms to finance the purchase of the New Miners through an asset backed lending structure with closing of the structure to be completed over the coming weeks.

Dean Linden, CEO of LUXXFOLIO commented, “This transaction increases our scale significantly putting us on the path to join the upper tier of bitcoin miners. This growth together with our relationship with our funding partners is expected to drive significant value for our shareholders and expand our mining operations to a scale commensurate with our North American peers.”

Recent Company Highlights

- LUXXFOLIO recently entered into a definitive agreement to acquire WestBlock Capital Inc. (“WestBlock”) which operates a 15 MW mining facility (expected closing within the next 30 days);
- The anticipated operating hash power of the Company shortly after closing of the WestBlock transaction is targeted to be 63 PH’s;
- With the addition of the 2400 New Miners, LUXXFOLIO is targeting Bitcoin production to be approximately 303 PH’s by end of Q2 2022.

WestBlock CEO Ken MacLean commented on the purchase, “This milestone equipment acquisition gives us the scale to execute on the bitcoin mining opportunity and continue our aggressive growth strategy.”

About LUXXFOLIO

LUXXFOLIO Holdings Inc. is a growth-oriented, CSE-listed company based in Canada. The Company is a digital infrastructure provider for bitcoin mining and data hosting operations. The Company will utilize blockchain technology to convert unique identifiable assets (UIAs) into fungible digital assets such as Bitcoin and other types of non-fungible digital assets. It provides a liquid alternative for exposure to digital assets for the broader capital markets.

Follow us on:



Contact Information:

For more information, please contact:
Dean Linden, Chief Executive Officer
Tel: (604) 398-3837
Email: dlinden@luxxfolio.com
www.luxxfolio.com

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Certain information contained herein may constitute “forward-looking information” under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, “estimated”, “anticipated”, “expected”, “seeks”, or variations of such words and phrases or statements that certain actions, events, or results “will” occur. Forward-looking statements regarding the Company, WestBlock, the New Miners, and the Company’s development of its growth strategy are based on the Company’s estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company and its subsidiary to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including capital expenditures and other costs. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.