



LUXXFOLIO HOLDINGS INC.

417 - 1080 Mainland St.
Vancouver, BC. V6B 2T4

NEWS RELEASE

Application for Management Cease Trade Order

VANCOUVER, BC – December 21, 2022 - LUXXFOLIO Holdings Inc. (the “**Company**” or “**LUXXFOLIO**”, which includes references to its subsidiaries) (CSE: LUXX) (OTCQB: LUXFF) (Frankfurt/Berlin: LUH), announces that it has made an application to relevant Canadian securities regulators to approve a temporary management cease trade order (“**MCTO**”) under National Policy 12-203 – Management Cease Trade Orders (“**NP 12-203**”), which, if granted, will prohibit trading in securities of the Company by its president, chief financial officer, and certain other insiders of the Company, until the Required Filings (as defined below) are filed by the Company, and the MCTO is lifted. During the period in which the MCTO is effective, the general public, who are not insiders of the Company, will continue to be able to trade in the Company's listed securities. The MCTO application has been made, but there is no guarantee or assurance that the MCTO will be granted.

The Company expects it will be unable to file its audited annual financial statements for the year ended August 31, 2022, and the management's discussion and analysis and related CEO and CFO certificates for this period (collectively, the “**Annual Statements**”) which are due to be filed on December 29, 2022 (the “**Filing Deadline**”)

The reason for the anticipated default in filing the Annual Statements prior to the delay in filing the Filing Deadline is due to a combination of factors, including the extreme and continuous contraction in Bitcoin mining economics throughout the year, which required the Company to implement multiple unanticipated business strategies to reduce operating costs and debt. The strategies created uncertainties and complexities in the audit process that resulted in delays in the completion of the audit of the annual financial statements.

The Company anticipates that it will file the Annual Statements on or before February 28, 2023, to remedy the default. The Company confirms that it intends to satisfy the provisions of the alternative information guidelines of sections 9 and 10 of NP 12-203 so long as the filing of the Annual Statements remains outstanding.

Contact Information:

For more information, please contact:

Ken MacLean, President

Tel: (888) 928-8883

Email: info@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 “expects”, “anticipated”, “will be”, “intends” or variations of such words and phrases or statements that certain actions, events, or results “will” occur. Forward-looking statements regarding the Company, its hosting operations, miners, and the Company’s development of its 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 subsidiaries 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.