

**Amendment to
Security Exchange Agreement
executed August 24, 2018 as amended December 10, 2018**

The undersigned agree that the Security Exchange Agreement between them that was executed on August 24, 2018 and amended December 10, 2018 (the "Agreement") is hereby amended as follows:

1. The following definitions are added to s.1.1 of the Agreement:
 - a. **"AX1 Payment Warrants"** means the share purchase warrants to acquire AX1 Common Shares to be issued pursuant to the terms and conditions of this Agreement by AX1 to BNI Warrant Holders pro rata and at an exchange ratio of 1 AX1 Payment Warrant for every 1 BNI Warrant, each AX1 Payment Warrant having the same terms and conditions as the BNI Warrant for which it is exchanged;
 - b. **"BNI Warrant Holders"** means the parties who are the legal and beneficial holders of BNI Warrants;
 - c. **"BNI Warrants"** means all of the issued and outstanding common share purchase warrants in the capital of BNI, held by BNI Securityholders;
2. The following definitions in s.1.1 of the Agreement are amended:
 - a. the definition of AX1 Payment Securities includes AX1 Payment Warrants;
 - b. the definition of BNI Securities includes BNI Warrants

3. Immediately after s.2.3 of the Agreement, s.2.3.1 is added that reads:

"The AX1 Payment Warrants will be issued to those BNI Warrant Holders, on Closing, pro rata as to their respective number of BNI Warrants held. The parties acknowledge and agree that the fair market value of the AX1 Payment Warrants issued to the BNI Securityholders in exchange for the BNI Warrants will be equal to the fair market value of the BNI Warrants surrendered in exchange therefor."

4. Section 2.4 of the Agreement is amended to include the AX1 Common Shares underlying the AX1 Payment Warrants such that it reads:

"Any AX1 Common Shares, AX1 Payment Shares and the AX1 Common Shares underlying AX1 Warrants and AX1 Payment Special Warrants received by a "principal", as defined in the Escrow Policy ("Escrow Securities") will be subject to escrow conditions prescribed by such policy pursuant to the terms of an agreement (the "Escrow Agreement") to be entered into among

AX1, the holders of Escrow Securities and AX1's transfer agent."

5. Section 10.3(b) is amended to include the certificates for the AX1 Payment Warrants and reference to s.2.3.1 such that it reads:

"certificates representing AX1 Payment Shares, AX1 Warrants, and AX1 Payment Special Warrants issued on Closing which are not subject to the Escrow Requirement, registered in the names of or as directed by the BNI Securityholders as provided for in Sections 2.2, 2.3, and 2.3.1 of this Agreement;"

This Agreement is an amendment effective as of March 15, 2019 and may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. An electronically signed copy of this Agreement delivered by electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

AX1 CAPITAL CORP.

Per:

"signed"

Authorized Signatory

LUXXFOLIO NETWORK INC. (formally Blockluxe Network Inc.)

Per:

"signed"

Authorized Signatory

APPOINTED REPRESENTATIVE for BNI Securityholders as per s.12 of the Agreement

"Dean Linden"

Dean Linden