

Luxxfolio Holdings Inc. - Miners Expected Delivery in May 2021

VANCOUVER, BC, Jan. 18, 2021 /CNW/ - Luxxfolio Holdings Inc. (the "Company") (CSE: LUXX) is pleased to announce that through their wholly owned subsidiary Luxxfolio Network Inc. ("Luxx Network"), it has closed the asset backed lending facility ("ABLF") with Arctos Capital for USD\$880,575 for the 590 bitcoin miners ("Miners"). The estimated time of delivery for the Miners is expected to be May 2021. The Miners will produce an aggregate operating hash power of 53.1 petahashes (PH) per second.

Given the current supply chain constraints in the manufacturer delivery schedules and the rapid increase in cost of miners, Luxxfolio is extremely fortunate to be able to take advantage in the near term of this rising Bitcoin price environment and well positioned in its discussions with data centers that have excess capacity.

Dean Linden commented, "Our immediate opportunity continues to be to partner with groups that will provide us with a sustainable pricing model to ensure we can thrive when mining difficulty/hash rates increase. The capabilities of our team and access to debt capital continues to provide us with the flexibility to structure these opportunities as joint ventures, royalties, or acquisitions."

The Company will look to provide a further update closer to the end of the month on its ongoing negotiations with data centers, including Ocean Falls Blockchain Corp.

About Luxxfolio

Luxxfolio Holdings is a growth-oriented, CSE-listed company based in Canada. The Company utilizes secure permission-based technology, record keeping, and other trust-based authentication and mining tools for asset monetization of real or digital unique identifiable assets (UIA's). We provide a liquid alternative for exposure to the UIA's for the broader capital markets.

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", "will", "expected", or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements regarding the assets and the Company's development of its permissioned based technology and platform 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.

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