

\$1.28M in First Tranche of Private Placement and Term Sheet Updates

VANCOUVER, BC, March 8, 2021 /CNW/ - LUXXFOLIO Holdings Inc. (the "Company") (CSE: LUXX) is pleased to announce that on March 5, 2021, the Company completed the first tranche of its non-brokered private placement that was previously announced on February 10, 2021 (the "Offering").

The first tranche consisted of 3,667,147 common shares for gross proceeds of \$1,283,501. The shares are subject to a four-month and one day hold period under securities laws.

An insider of the Company subscribed for 70,000 common shares in the Offering and such subscription is a "related party transaction" under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the insider, exceeds 25% of the Company's market capitalization. The Company did not file a material change report 21 days prior to the transaction because the Company had not received and accepted a subscription from the insider at that time.

The Company intends to use the proceeds for working capital purposes.

The Company and WestBlock Capital Inc. ("WestBlock") agreed to extend the Term Sheet Expiry Date of their binding term sheet to March 20, 2021, as the proposed acquisition of WestBlock continues to progress within the broader timelines that were set for completion. The WestBlock acquisition was previously announced on February 10, 2021.

On March 5, 2021, the Company terminated the previously announced non-binding term sheet it entered into with Ocean Falls Blockchain Corp.

About LUXXFOLIO

LUXXFOLIO Holdings Inc. is a growth-oriented, CSE-listed company based in Canada. The Company utilizes blockchain technology and other trust-based authentication and crypto mining tools for asset monetization of unique identifiable assets (UIAs). UIAs may include digital contracts, equipment, memorabilia, artwork, and crypto assets. It provides a liquid alternative for exposure to the UIAs 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, "will be", "intends to", "expected", "vision" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements regarding the private placement and the Company's development of its blockchain authentication 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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