



LUXXFOLIO Announces Closing of the WestBlock Acquisition

Company Closes Private Placement

VANCOUVER, BC, June 15, 2021 /CNW/ - LUXXFOLIO Holdings Inc. (the "Company" or "LUXXFOLIO") (CSE: LUXX) (OTCQB: LUXFF) is pleased to announce the closing of the acquisition of WestBlock Capital Inc. ("WestBlock") under the terms previously announced ([NR April 7, 2021](#)):

WestBlock is an integrated digital asset mining company that operates an industrial scale cryptocurrency mining operation in New Mexico. WestBlock has secured access to land and electricity at significantly reduced cost in the bottom decile of global power costs for their mining operations through its exclusive partnership with the Navajo Nation.

Ken MacLean, CEO of WestBlock commented, "We admire the leadership at Luxxfolio and know the combination of the two entities provides the ingredients to participate in this industry in a meaningful way. We will continue to perfect our mining operations and look for ways to leverage our bitcoin assets into other products."

Recent Company Highlights

- WestBlock operates a 15 MW mining operation.
- With the addition of the 2400 Bitmain S19j Pro bitcoin miners previously announced ([NR May 27, 2021](#)), LUXXFOLIO is targeting Bitcoin production to be approximately 303 PH's by Q3 2022.
- The Company recently up-listed in the US to the OTCQB under the symbol LUXFF ([NR May 19, 2021](#)).

Estimated Calendar Miner Delivery Dates

- Q3 2021: 890 Miners
- Q4 2021: 600 Miners
- Q1 2022: 600 Miners
- Q2 2022: 600 Miners
- Q3 2022: 300 Miners

LUXXFOLIO's first batch of 590 miners has been delayed a month. The supplier has noted that they are running a month behind because of a shut down of the factory in February 2021 due to COVID.

Institutional Investor

In addition, the Company completed \$1.872 million in closings on a non-brokered private placement ("Private Placement") of Special Warrants and Units priced at \$0.35 per Unit with a lead investment from a European institutional investor.

Each Special Warrant will automatically convert, at no additional cost to the holder, into one unit of the Company (a "**Unit**"). Each Unit will comprise of one common share (a "**Share**") and one share purchase warrant (a "**Warrant**") of the Company. The Special Warrants will automatically convert on the earlier of 4 months and one day from the date of issue and the date the Company receives a receipt for its final short form prospectus qualifying the distribution of the Units.

Each Warrant will be exercisable for a period of 24 months into one common share of the Company (a "**Warrant Share**") at a price of \$0.45 per Warrant Share (the "**Exercise Price**"). If over a period of 20 consecutive trading days, occurring at any time after the date that is 12 months from the date the subscriber's subscription closes, the volume weighted average market closing price for the Company's shares on the Canadian Securities Exchange (or such other Canadian exchange as applicable at the time) is above the Exercise Price (the end of such 20 day period being the "**Acceleration Event**"), then the expiry date of the Warrants may be accelerated by the Company, giving notice to the Warrant holder, to a date not less than the 20th day that immediately follows the Acceleration Event.

The Company plans to do a final closing of the Private Placement next week.

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 seeks to 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.


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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, "anticipated", "plans to", "estimated", or variations of such words and phrases or statements that certain actions, events, or results "will" occur. Forward-looking statements regarding the Company, WestBlock, 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.

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For further information: Dean Linden, Chief Executive Officer, Tel: (604) 398-3837, Email:

dlinden@luxxfolio.com, www.luxxfolio.com

CO: Luxxfolio Holdings Inc.

CNW 20:00e 15-JUN-21