



# LUXXFOLIO Receives Delivery of Initial Batch of Miners

VANCOUVER, BC, July 19, 2021 /CNW/ - LUXXFOLIO Holdings Inc. (the "Company" or "LUXXFOLIO") (CSE: LUXX) (OTCQB: LUXFF) is pleased to announce that substantially all of the 590 miners order announced in [January 2021](#) have been received and are currently being installed at our mining operation in Shiprock, New Mexico.

These initial miners are projected to have an aggregate operating hashrate of approximately 51 petahashes per second (PH/s). In addition, with the existing hosting operation, the site will be producing approximately 66 PH/s.

## Bitcoin Network Difficulty Update

The recent curtailment of mining in China has resulted in a substantial decrease in mining difficulty with an increase of [72% in Bitcoin rewards since May 2021](#). After accounting for the additional miners [previously announced](#) that are expected to be in place by end of September 2021, should the current level of difficulty remain constant, we estimate that our average self-mined Bitcoin will grow from a total of 13 to 14 Bitcoin per month by end of July 2021 to a total of 20 to 22 Bitcoin per month by the beginning of October 2021. At that point, our mining operations will be running at approximately 30% of the planned 300 PH/s capacity expected to be in place by Q3/2022.

Dean Linden commented, "Achieving this milestone at a time of material increases in monthly Bitcoin rewards creates a solid foundation to maximize our profitability and showcases our strong mining operation".

## Recent Company Highlights

- The recently acquired WestBlock ([NR June 15, 2021](#)) operates a 15 MW mining operation in the Navajo Nation, New Mexico, USA;
- 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 300 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: 300 Miners
- Q4 2021: 600 Miners
- Q1 2022: 600 Miners
- Q2 2022: 600 Miners
- Q3 2022: 300 Miners

## About LUXXFOLIO

LUXXFOLIO Holdings Inc. is a CSE-listed company based in Canada that is a vertically integrated digital asset company. We operate an industrial scale cryptocurrency mining operation in the United States with a focus on the blockchain ecosystem and generation of digital assets. Luxxfolio provides a liquid alternative for exposure to digital assets for the broader capital markets.

## Follow us on:

- Twitter at [LuxxfolioH](#)
- The Company diligently posts updates through videos from the official company YouTube channel at: [YouTube Channel](#)
- Please join the conversation on our LUXXFOLIO Holdings supporter's Telegram group at: <https://t.me/Luxxfolio>

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 "projected", "will be", "estimates", "anticipating", "targeting", 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 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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