



LUXXFOLIO Begins Active Mining Operation

Miner Price Reduction Received

VANCOUVER, BC, July 28, 2021 /CNW/ - LUXXFOLIO Holdings Inc. (the "Company" or "LUXXFOLIO") (CSE: LUXX) (OTCQB: LUXFF) is pleased to announce 80% of the first batch of miners [received and announced earlier this month](#) are installed and running at site. The new miners are running at approximately 41 PH/s (approximately 2 BTC mined to date) with installation of the remaining miners expected in the coming days.

In addition, the Company has received confirmation of a price reduction on the near dated portion of the Q4 2021 deliveries related to the Bitmain S19j Pro bitcoin miners order ("New Miners") that was announced in [May 2021](#).

As part of the original purchase of the New Miners, the Company was granted price protection in the event of any material spot price declines. The price reduction totals USD\$705,000, which represents a 28% decrease in the acquisition cost of our mining equipment slated for near-term delivery. This provides the Company with enhanced financial capacity as we continue to expand the operation. Future price reductions will be calculated closer to forthcoming delivery dates.

Dean Linden, CEO of LUXXFOLIO commented, "Not only are we operating in an extremely favourable environment with network difficulty at or near a 52-week low, but the recent curtailment of mining in China has also created a decline in mining equipment prices, which we have been perfectly positioned to capture."

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.

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- 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.

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