

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

LUXXFOLIO Holdings Inc. (the “Company”)
212 – 1080 Mainland Street
Vancouver, British Columbia V6B 2T4

2. Date of Material Change

July 31, 2021

3. News Release

The Company disseminated a news release in respect of the material change on August 4, 2021, through the newswire services of Cision. The news release was filed on SEDAR on August 4, 2021.

4. Summary of Material Change

Through its wholly owned subsidiary WestBlock Capital Inc. (“WBC”), the Company has purchased an additional 100 Bitmain S19j Pro bitcoin miners (“the New Miners”) for USD\$755,000.

5.1 Full Description of Material Change

On July 31, 2021, the Company, through WBC, purchased the New Miners, with a confirmed August 2021 delivery. WBC obtained financing from CHP Agent Services to make the purchase.

The addition of the New Miners is anticipated to increase the Company’s near-term active mining rate by approximately 20%. This order is separate from the price protected order announced May 27, 2021, for 2,400 miners.

CHP Agent Services Inc. is a division of Cypress Hills Partners Inc. (“CHP”). CHP, WBC, and the Company have certain common directors, officers, and insiders. As such, the financing is a related-party transaction as defined in Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). Based on Section 5.5(b) of MI 61-101, the Company is exempt from having to obtain a formal valuation. The Company has also relied upon Section 5.7(1)(a) of MI 61-101 to be exempt from the minority approval requirement on the basis that neither the fair market value of the subject matter of, nor the fair market value of the consideration

for, the financing exceeded 25 percent of the Company's market capitalization. The Company did not file a material change report 21 days prior to the financing because the details of it had not been confirmed at that time.

5.2 Disclosure for Restructuring Transaction

Not applicable.

6. Reliance on subsection 7.1(2) of National Instrument 51.102

This report is not being filed on a confidential basis.

7. Omitted Information

No significant facts required to be disclosed have been omitted.

8. Executive Officer

For further information contact:

Name: Dean Linden

Officer: Chief Executive Officer

Telephone: (604) 398-3837 or (425) 449-9442

9. Date of Report

August 10, 2021