



# LUXXFOLIO Appoints David Gens to Board

VANCOUVER, BC, Aug. 16, 2021 /CNW/ - LUXXFOLIO Holdings Inc. (the "Company" or "LUXXFOLIO") (CSE: LUXX) (OTCQB: LUXFF) is pleased to announce the expansion of its board by the appointment of financial services entrepreneur and investor David Gens as an independent director.

- David is the founder, Chairman, President & CEO of Merchant Growth and Merchant Opportunities Fund, one of Canada's largest fintech lending platforms. Merchant Growth is an online small business finance company and has funded over \$300M in 5,000+ transactions since 2009.
- He was named a finalist in EY's Entrepreneur of the Year in 2016 and 2018.
- David is a graduate of the prestigious UBC Portfolio Management Foundation.

Dean Linden, CEO of the Company commented, "David brings proven leadership level experience to our board. He has successfully built one of Canada's most dynamic fintech companies using automation and AI, which are key technologies to be harnessed by LUXXFOLIO in our crypto mining management solutions and smart contracts. He has earned great respect from his peers with Top 40 under 40 award by Business in Vancouver and Top 30 under 30 award in BC Business Magazine."

In addition, the Company is pleased to report the appointment of [Kelly Klatik](#), one of the co-founders of the Company, as Chairman of the Board. Kelly has served on the board of LUXXFOLIO since it went public in 2019 and has extensive experience in investment banking, capital markets, finance and lending.

The Company granted stock options to certain directors, officers and consultants of the company to purchase an aggregate of 1,010,000 common shares in the capital of the company. The stock options are exercisable for a term of five years from the date of the grant at an exercise price of 42 cents per common share. The stock options were granted in accordance with the terms of the company's stock option plan and the policies of the CSE. The stock options granted are also subject to a four-month-and-one-day hold period from the date of the grant, in accordance with applicable securities laws.

## Recent Company Highlights

- LUXXFOLIO began its active mining operation as announced on ([NR July 28, 2021](#));
- With the addition of the 2,500 Bitmain S19j Pro bitcoin miners previously announced ([NR May 27, 2021](#) and [NR August 4, 2021](#), LUXXFOLIO is now targeting Bitcoin production to be approximately 310 PH/s by Q3 2022 based on current miners on order;
- Construction is beginning on the [expansion of the mining operation](#), which will increase power capacity to 15 MW and will provide the Company with the ability to push computing hash rates to more than 400 PH/s based on current technology and miner availability; and
- 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: 400 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 facility in the United States powered primarily by renewable energy with a focus on Bitcoin mining and generating digital assets on the blockchain ecosystem. LUXXFOLIO provides investors with a liquid alternative for exposure to digital assets like Bitcoin via the traditional 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.

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", "will be", 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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