

## FORM 51-102F3

### MATERIAL CHANGE REPORT

**1. Name and Address of Company**

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

**2. Date of Material Change**

May 3, 2021

**3. News Release**

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

**4. Summary of Material Change**

The Company confirmed an order for 2400 Bitmain S19j Pro bitcoin miners (“New Miners”) for USD \$17.02 million.

**5.1 Full Description of Material Change**

Through its wholly owned subsidiary, Luxxfolio Network Inc., the Company confirmed an order for 2400 Bitmain S19j Pro bitcoin miners (“New Miners”) for USD \$17.02 million, which is expected to increase capacity by 500%. The miners can operate at an estimated 100 TH/s with an aggregate estimated operating hash rate of 240 Petahash’s (PH’s) per second. The quarterly delivery schedule is anticipated to begin in September 2021 and continue until Q2 of 2022.

The Company’s financing partners have agreed to initial terms to finance the purchase of the New Miners through an asset backed lending structure with closing of the structure to be completed over the coming weeks.

**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**

May 6, 2021