

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 16, 2021

3. News Release

The Company disseminated a news release in respect of the material change on July 19, 2021, through the newswire services of Cision. The news release was filed on SEDAR on July 19, 2021.

4. Summary of Material Change

The Company has received and is installing substantially all of the 590 miners, from an initial order previously announced in January 2021 (the “Miners”), at its mining operation in Shiprock, New Mexico.

5.1 Full Description of Material Change

On July 16, 2021, the Company took delivery of substantially all of the 590 bitcoin miners that it had ordered at the end of 2020 (the “Miners”). Such order was previously initially disclosed on December 24, 2020.

On July 19, 2021, installation of the Miners at the Company’s New Mexico facility commenced. WestBlock Capital Inc., the Company’s wholly owned subsidiary, will oversee and manage the installation and operation of the Miners.

The Miners are projected to have an aggregate operating hashrate of approximately 51 petahashes per second (PH/s).

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

July 20, 2021