

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

September 14, 2021

3. News Release

The Company disseminated a news release in respect of the material change on September 20, 2021, through the newswire services of Cision. The news release was filed on SEDAR on September 20, 2021.

4. Summary of Material Change

The Company has accepted early delivery of 600 Bitmain S19J Pro miners (“Miners”) through a swap agreement with a strategic partner.

5.1 Full Description of Material Change

The Company has accepted early delivery of the 600 Bitmain S19J Pro miners (“Miners”) through a swap agreement with a strategic partner. These Miners were scheduled for delivery the latter part of Q3 and Q4 of this year. As of September 20, 2021, 300 of the 600 Miners have arrived with substantially all installed and operating, with 300 remaining enroute to their facility in Shiprock, New Mexico, operated by WestBlock Capital Inc. (“WestBlock”). The Company projects the current hash rate to increase from 50 PH/s earlier this month to 80 PH/s as of September 20, and in excess of 116 PH/s (BTC Equivalent) by month end.

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

September 23, 2021