

## Form 62-103F1

### *Required Disclosure under the Early Warning Requirements*

State if this report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

Not applicable.

### **Item 1 – Security and Reporting Issuer**

#### **1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.**

This report relates to the acquisition of common shares (the “**Common Shares**”) and common share purchase warrants (the “**Warrants**”) in the capital of Luxxfolio Holdings Inc. (the “**Issuer**”).

The Issuer’s address is Suite 212 – 1080 Mainland Street, Vancouver, British Columbia V6B 2T4.

#### **1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.**

Not applicable.

### **Item 2 – Identity of the Acquiror**

#### **2.1 State the name and address of the acquiror.**

BIGG Digital Assets Inc.  
Suite 1220 – 1130 West Pender Street  
Vancouver, British Columbia V6E 4A4

#### **2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.**

On June 8, 2022, BIGG Digital Assets Inc. (“**BIGG**”) acquired 12,500,000 Common Shares and 12,500,000 Warrants (together the “**Units**”) at an aggregate cost of \$2,000,000, or \$0.16 per Unit, in connection with the participation in a non-brokered private placement in the Issuer.

The Warrants entitle BIGG to purchase up to an additional 12,500,000 Common Shares of the Issuer at a cost of \$0.21 per Common Share for a period of 24 months subject to an early acceleration clause whereby if the Issuer’s volume-weighted average market closing price (the “**VWAM**”) of its common shares on the Canadian Securities Exchange (or such other Canadian exchange as applicable at the time) is equal to or greater than a VWAM of CAD\$0.50 for a period of 20 consecutive trading days (the “**Acceleration Event**”), then the expiry date of the Warrants may be accelerated by the Issuer to a date not less than the 20th day that immediately follows the Acceleration Event upon the provision of written notice by the Issuer to BIGG.

**2.3 State the names of any joint actors.**

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BIGG Digital Assets Inc. (CSE: BIGG; OTCQX: BBKCF; WKN: A2PS9W), incorporated in British Columbia, Canada, is a publicly traded company involved in the digital assets industry.

**Item 3 – Interest in Securities of the Reporting Issuer**

**3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s securityholding percentage in the class of securities.**

In connection with the private placement, BIGG acquired ownership of 12,500,000 Common Shares and 12,500,000 Warrants of the Issuer, representing 14.4% of the current issued and outstanding Common Shares of the Issuer.

**3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.**

BIGG acquired ownership and control of 12,500,000 Common Shares and 12,500,000 Warrants.

**3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

**3.4 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

Immediately before the acquisition, BIGG held 272,000 Common Shares of the Issuer.

Immediately after the acquisition, BIGG held 12,772,000 Common Shares and 12,500,000 Warrants of the Issuer, representing approximately 14.7% of the issued and outstanding Common Shares of the Issuer on a non-diluted basis and 20% on a the fully diluted basis.

**3.5 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities referred to in Item 3.4 over which**

**(a) the acquiror, either alone or together with any joint actors, has ownership and control,**

BIGG acquired an aggregate 12,772,000 Common Shares and 12,500,000 Warrants of the Issuer, representing approximately 14.7% of the issued and outstanding Common Shares of the Issuer on a non-diluted basis and 20% on a fully diluted basis.

**(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

- (c) **the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

- 3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.**

In connection with the acquisition, BIGG acquired 12,500,000 share purchase warrants exercisable at \$0.21 per Warrant for a period of 24 months entitling it to further acquire up to 12,500,000 Common Shares. The Warrants are subject to an early acceleration clause – see Item 2.2 above.

On a fully diluted basis, BIGG currently owns and controls approximately 20% of the Issuer. Assuming the conversion of all of the Warrants, BIGG would hold an aggregate 25,272,000 Common Shares of the Issuer.

- 3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

**State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

Not applicable.

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable

#### **Item 4 – Consideration Paid**

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

The acquisition of 12,500,000 Common Shares and 12,500,000 Warrants was completed in connection with the participation in a non-brokered private placement in the Issuer. The Units were acquired at a price of \$0.16 per Unit at an aggregate cost of \$2,000,000.

From May 24, 2022 to June 8, 2022, BIGG acquired 367,000 Common Shares of the Issuer at an average price of \$0.19 per share and sold 95,000 Common Shares at an average price of \$0.195 per share – for net holdings of 272,000 Common Shares at an average price of \$0.19.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury,**

**disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

See Item 4.1

**4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not applicable

**Item 5 – Purpose of the Transaction**

**State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:**

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer's business or corporate structure;**
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- (j) a solicitation of proxies from securityholders;**
- (k) an action similar to any of those enumerated above.**

BIGG acquired the securities of the Issuer as a strategic investment in a digital asset company complimentary to its existing crypto forensics, crypto trading and Metaverse/NFT holdings. BIGG takes a long-term view of the investment. BIGG may from time to time acquire additional securities, dispose of some or all of the existing or additional securities, or continue to hold the securities of the Issuer.

Pursuant to the investor rights agreement described in Item 6 below, the Issuer granted to BIGG a right to participate in future equity financings of the Issuer to maintain its then current equity ownership in the Issuer on terms no less favourable than those offered to other investors in such financings (subject to certain

exceptions). In addition, BIGG is entitled to appoint one member to the Issuer's board of directors at its discretion.

BIGG currently has no other plans or intentions that relate to or would result in any of the actions listed in (a) through (k) above, but depending upon market conditions, general economic or industry conditions, trading prices of the Issuer's securities, the Issuer's business, financial condition and prospects and/or other relevant factors, BIGG may develop such plans or intentions in the future.

#### **Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

**Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.**

Concurrently with the private placement acquisition, BIGG entered into an investor rights agreement with the Issuer dated June 8, 2022, pursuant to which the Issuer granted to BIGG the right (i) to participate in future equity financings of the Issuer to maintain its then current equity ownership in the Issuer on terms no less favourable than those offered to other investors in such financings (subject to certain exceptions) (ii) appoint one member to the Issuer's board of directors at its discretion, so long as it holds at least 10% of the Common Shares of the Issuer.

#### **Item 7 – Change in Material Fact**

**If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.**

Not applicable.

#### **Item 8 – Exemption**

**If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.**

Not applicable.

#### **Item 9 – Certification**

**The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent's best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.**

**This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.**

**It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.**

**Certificate**

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED this 9<sup>th</sup> day of June, 2022.

**BIGG DIGITAL ASSETS INC.**

By : (signed) Mark Binns

Name: Mark Binns

Title : CEO