



LUXXFOLIO to Launch Immersion Mining while Reducing Debt and Optimizing Operations

VANCOUVER, BC, July 15, 2022 /CNW/ - LUXXFOLIO Holdings Inc. (the "Company" or "LUXXFOLIO") (CSE: LUXX) (OTCQB: LUXFF) (Frankfurt/Berlin: LUH), the Company took another strategic step to optimize its operations. LUXXFOLIO recently closed the sale of 100 Petahash, or approximately 970 cryptocurrency mining machines (the "**Miners**"). As part of the sale, the Miners will continue to be hosted by LUXXFOLIO under a two-year immersion hosting agreement. The sale reduces the Company's debt by approximately USD\$3,200,000, allows the Company to continue to mine bitcoin on the overclocked Petahash of the Miners placed in immersion, and provides the Company with steady revenues via hosting fees. The sale of the Miners is part of LUXXFOLIO's commitment to continue to optimize its business in the face of current market pressures.

"These strategic decisions we have made in light of current market conditions puts us in a stronger position to navigate going forward." stated Ken MacLean, President of LUXXFOLIO. "We are entering a new segment of the mining industry by utilizing immersion technology to gain greater efficiencies from our current generation of miners. "

Kien Tran, COO of LUXXFOLIO, stated: "Our long-term outlook on bitcoin is bullish, and we believe our decisions provide us the best opportunity to participate in the Bitcoin mining industry and secure a slice of the world's largest and most secure decentralized monetary network. We are deleveraging and locking in a mix of steady revenues while still maintaining exposure to mining."

About LUXXFOLIO

LUXXFOLIO Holdings Inc. is a publicly traded, vertically integrated digital asset company based in Canada. It operates an industrial scale cryptocurrency mining facility in the United States powered predominately by renewable energy with a focus on the blockchain ecosystem and generation of digital assets. LUXXFOLIO provides a liquid alternative for exposure to digital assets for the broader capital markets.

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