

**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 14, 2022

**3. News Release**

The Company disseminated a news release, related to the material change on July 15, 2022, through the newswire services of Cision. The news release was filed on SEDAR on July 15, 2022.

**4. Summary of Material Change**

The Company closed the sale of 100 Petahash, or approximately 970 cryptocurrency mining machines (the "Miners").

**5.1 Full Description of Material Change**

The Company sold the Miners to 12273977 CANADA INC. for a total purchase price of USD\$3,500,00.00. As part of the sale, the Miners will continue to be hosted by the Company under a two-year immersion hosting agreement. The sale reduces the Company's debt by approximately USD\$3,200,000, provides the Company with some working capital, allows the Company to continue to mine bitcoin on the overclocked Petahash of the Miners placed in immersion, and provides the Company with a more steady and predictable revenue stream via hosting fees. The defined term "Company" includes reference to LUXXFOLIO Holdings Inc.'s wholly owned subsidiaries and their affiliates.

**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: Anthony Wong  
Officer: Corporate Secretary  
Telephone: 1-888-928-8883 Ext. 703

**9. Date of Report**

July 22, 2022