



LUXXFOLIO HOLDINGS INC.

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NEWS RELEASE

LUXXFOLIO Announces Further Debt Reduction

VANCOUVER, BC – October 28, 2022 - LUXXFOLIO Holdings Inc. (the “Company” or “LUXXFOLIO”, which includes references to its subsidiaries) (CSE: LUXX) (OTCQB: LUXFF) (Frankfurt/Berlin: LUH), is pleased to announce that it has repaid, in advance, CDN\$ 1.1 million of its debt facility with CHP Agent Services Inc., a related party. In addition, all terms and conditions of the previously announced debt reduction with NYDIG, dated August 10, 2022, have been met and the transaction is closed. Accordingly, the effect of these and other previously announced transactions have reduced the Company’s long term debt to US\$ 1.1 million, down from US\$ 12.5 million at May 2022, a 91.2 % reduction since the debt reduction program commenced.

LUXXFOLIO also announces that Bradley D. Farquhar has resigned his position as a Director of the Company effective October 26, 2022. The Company wishes to thank Mr. Farquhar for the valuable service and advice he consistently provided the Company during his tenure as a Director.

LUXXFOLIO will continue to leverage relationships with the Navajo Nation, benefiting from affordable green energy in climates and locations that would otherwise not be suitable for sustained mining operations.

Please visit our website <https://www.luxxfolio.com/immersion> for further information

Recent Company Highlights:

| Date | Milestones |
|-----------|---|
| June 2022 | BIGG Digital Assets invest \$2M into LUXXFOLIO to earn a 15% interest in the Company. (NR June 9, 2022) |
| July 2022 | LUXXFOLIO launches Immersion Mining and reduces debt by approximately USD \$3.2M. (NR July 15, 2022) |
| Aug 2022 | LUXXFOLIO reduces debt by approximately USD \$5.8M. (NR August 10, 2022) |

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.

Follow us on:

- Twitter at [LuxxfolioH](#)
- The Company diligently posts updates through videos from the official company YouTube channel at: [YouTube Channel](#)
- Please join the conversation on our LUXXFOLIO Holdings supporter's Telegram group at: <https://t.me/Luxxfolio>



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The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Certain information contained herein may constitute “forward-looking information” under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “anticipated”, “will be”, “intend” or variations of such words and phrases or statements that certain actions, events, or results “will” occur. Forward-looking statements regarding the Company, its hosting operations, miners, and the Company’s development of its growth strategy are based on the Company’s estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company and its subsidiaries to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including capital expenditures and other costs. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.