



## **LUXXFOLIO HOLDINGS INC.**

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### **NEWS RELEASE**

## **LUXXFOLIO Operations Update**

**VANCOUVER, BC – November 21, 2022** - LUXXFOLIO Holdings Inc. (the “Company” or “LUXXFOLIO”, which includes references to its subsidiaries) (CSE: LUXX) (OTCQB: LUXFF) (Frankfurt/Berlin: LUH), provides the following update regarding its indirect wholly-owned subsidiary Westblock, LLC (“**WB LLC**”).

WB LLC operates the Company’s Bitcoin mining facility (the “**Facility**”). Due to the negative pressures faced by the BTC mining industry, the Facility is generating insufficient revenues such that WB LLC will be unable to meet its current and future obligations. As a result, WB LLC has made the decision to idle the Facility’s operations as of November 23, 2022. This includes the termination of its immersion hosting agreements. The Company intends to continue to seek beneficial strategic opportunities in the digital assets industry.

#### **Contact Information:**

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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 “intends”, “anticipated”, “will be”, 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 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.