



LUXXFOLIO HOLDINGS INC.

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NEWS RELEASE

Acceptance of Management Cease Trade Order Application

VANCOUVER, BC – January 5, 2023 - LUXXFOLIO Holdings Inc. (the “**Company**” or “**LUXXFOLIO**”) (CSE: LUXX) (OTCQB: LUXFF) (Frankfurt/Berlin: LUH), announces that the British Columbia Securities Commission (the “**BCSC**”), as the Company’s principal regulator, on January 4, 2023, granted the Company’s previously announced application for the issuance of a management cease trade order (the “**MCTO**”) under National Policy 12-203 – Management Cease Trade Orders (“**NP12-203**”).

The Company made the application in connection with its default with respect to having not filed its audited annual financial statements for the year ended August 31, 2022, and the management’s discussion and analysis and related CEO and CFO certificates for this period (collectively, the “**Required Records**”) by the reporting deadline of December 29, 2022. The MCTO restricts all trading in the securities of LUXXFOLIO by the Company’s President, Kenneth MacLean, and the Company’s CFO, Geoffrey McCord, and remains in effect until the Company files the Required Records and the Executive Director of the BCSC revokes the MCTO.

The Company applied for the MCTO as an alternative to the imposition by the BCSC of a full cease trade order. The MCTO order prevents the officers and/or directors named in the order from trading in LUXXFOLIO’s securities but does not affect the ability of other shareholders, including the public, to trade the Company’s securities

As previously announced, the Company’s filing of the Required Records has been delayed due to a combination of factors, including the extreme and continuous contraction in Bitcoin mining economics throughout the year, which required the Company to implement multiple unanticipated business strategies to reduce operating costs and debt. The strategies created uncertainties and complexities in the audit process that resulted in delays in the preparation and completion of the Required Records.

The Company anticipates that it will file the Required Records on or before February 28, 2023, to remedy the default. The Company confirms that it intends to satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of news releases for so long as the filing of the Required Records remains outstanding.



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 “expects”, “anticipates”, “will be”, “intends” or variations of such words and phrases or statements that certain actions, events, or results “will” occur. Forward-looking statements regarding the Company and its business and strategies 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.