

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

December 2, 2019

3. News Release

The Company disseminated a news release in respect of the material change on December 3, 2019, via Baystreet and Stockwatch news wire services. The news release was filed on SEDAR on December 3, 2019.

4. Summary of Material Change

The Company arranged a shares for debt settlement to settle debt of its wholly owned subsidiary, Luxxfolio Network Inc. ("LNI").

5.1 Full Description of Material Change

The Company arranged a shares for debt settlement (the "Debt Settlement") with Cypress Hills Partners Inc. ("CHP") and the Company's wholly-owned subsidiary Luxxfolio Network Inc. ("LNI").

CHP provided LNI with management and research services. The outstanding debt owed to CHP by LNI for such services is \$48,080.25 (the "Debt")

Pursuant to the Debt Settlement, the Company will assume the Debt and will issue a total of 961,605 common shares (the "Debt Shares") at a deemed price of \$0.05 per Debt Share in full settlement of the Debt.

As a result of the issuance of the Debt Shares, CHP will become a control person of the Company. The Debt Shares will be subject to a four month plus one day hold period.

CHP, LNI, and the Company have certain common directors, officers, and insiders. As such, the Debt Settlement is a related party transaction as defined in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI

61-101"). The Company is relying on exemptions under MI 61-101 on the basis that the Debt Settlement does not exceed 25% of the fair market value of the Company's market capitalization.

The Company did not file a material change report 21 days prior to the Debt Settlement because the details of such settlement had not been confirmed at that time.

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: Dean Linden
Officer: Chief Executive Officer
Telephone: (604) 398-3837

9. Date of Report

December 3, 2019.