

## **LUXXFOLIO HOLDINGS INC.**

1080 Mainland Street, Suite 212  
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### **NEWS RELEASE**

#### **Amendment to First Tranche of Private Placement**

**VANCOUVER, BC – September 11, 2020** – LUXXFOLIO Holdings Inc. (the “Company”) (CSE: LUXX) announces that, in connection with its previously disclosed non-brokered private placement, as amended (the “Offering”), the Company has executed amendments to the subscription agreements (the “Amendments”) with all subscribers of the first tranche (“First Tranche”) of the Offering.

The Offering was initially announced on June 2, 2020. On July 3, 2020, the Company announced an amendment to the Offering and the close of the First Tranche. The First Tranche consisted of subscriptions for 2 million of the maximum 4 million class A convertible preferred shares of the Company (the “Preferred Shares”) at a price of C\$0.05 per Preferred Share. On August 31, 2020, the Company announced that the Offering was amended to up to 8 million special warrants of the Company (the “Special Warrants”) at a price of C\$0.05 per Special Warrant and the close of the second tranche of the Offering.

Under the Amendments, the subscribers of the First Tranche (the “Subscribers”) and the Company agree to cancel the Subscribers’ subscription for Preferred Shares in the First Tranche and replace such subscriptions with subscriptions for Special Warrants, at a price of C\$0.05 per Special Warrant, in the Offering. The terms of the Special Warrants were previously disclosed in the Company’s August 31, 2020 news release which is filed on SEDAR.

The Company intends to use the proceeds from the Offering for general working capital and to enable the Company to pursue the strategic review which was announced in December (the “Strategic Review”) and related opportunities, which may include, but are not limited to, the Letter of Intent disclosed in March of this year, changes to the capital structure, the acquisition or merger of a strategic opportunity, the disposition of certain assets of the Company, or the further development and expansion of the Company’s wholly owned subsidiary’s authentication and distributed ledger technology.

There is no assurance that the Strategic Review or the Offering or both will result in the approval or completion of any strategic alternative or transaction in the future. The Company continues to proceed expeditiously but has not set a timetable for completion of the Strategic Review. The Company will provide updates on the Strategic Review at such time as it determines that further disclosure is appropriate or required.

#### **About LUXXFOLIO**

The Company’s focus is the development of its subsidiary’s permissioned based distributed ledger platform to enable an organization or individual to authenticate, secure, and track via a highly secure verifiable ledger their digital based assets, contracts and documents, physical based assets such as luxury or collector goods, and other unique products (“Uniquely Identified Assets”). The platform aims

to provide a secure and reliable place to authenticate and track Uniquely Identified Assets and provide the ability to monetize or securitize these assets.

**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, “will be”, “expected”, “vision” or variations of such words and phrases or statements that certain actions, events, or results “will” occur. Forward-looking statements regarding the Strategic Review and related opportunities, the Offering, and the Company’s development of its permissioned based distributed ledger platform 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 subsidiary 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.