

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

February 9, 2021

3. News Release

The Company disseminated a news release in respect of the material change on February 10, 2021, through the newswire services of Cision. The news release was filed on SEDAR on February 10, 2021.

4. Summary of Material Change

The Company entered into a binding term sheet to acquire WestBlock Capital Inc. and announced a non-brokered private placement.

5.1 Full Description of Material Change

On February 9th, 2021 the Company entered into a binding term sheet with WestBlock Capital Inc. (“WestBlock”) under which the Company will acquire all of the issued and outstanding shares of WestBlock, an Alberta, Canada privately-held corporation. The acquisition will be by way of a three-cornered amalgamation between WestBlock, the Company and a wholly-owned subsidiary of Luxxfolio (the “Transaction”). The consideration payable in the Transaction consists of 16 million common shares (the “Shares”) and 2.5 million share purchase warrants (the “Warrants”) of the Company. In the Transaction, each WestBlock shareholder will receive, for each WestBlock share held by them, 3.64 Shares and 0.569 of a Warrant, with each whole Warrant being exercisable for one common share of the Company for a period of 24 months at an exercise price of \$0.40 per share if exercised in the first 12 months and \$0.50 per share if exercised thereafter.

WestBlock Capital Inc. is an integrated digital asset company that operates an industrial scale cryptocurrency mining operation in the United States. WestBlock operates a 15 MW facility in New Mexico, with 8 MW devoted to mining and hosting.

The closing of the Transaction is subject to the parties completing satisfactory due diligence reviews, the execution by all parties of a long form amalgamation agreement by March 5th, 2021, approval by WestBlock's shareholders, and compliance with all applicable statutory and regulatory requirements and other customary closing conditions. The Transaction is scheduled to close within 60 days after the signing of the amalgamation agreement.

It is anticipated that WestBlock's President and COO ("WestBlock Management") will join the Company's business team upon closing of the Transaction. 50% of WestBlock Management's Shares will be subject to a 6-month escrow period and the remaining 50% will be escrowed for a 12 month period.

In connection with the Transaction, the Company is undertaking a non-brokered private placement of up to a maximum of 10,000,000 common shares at an offering price of \$0.35 per share for maximum gross proceeds of \$3,500,000.

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 or (425) 449-9442

9. Date of Report

February 10, 2021