

**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 30, 2021

**3. News Release**

The Company disseminated a news release in respect of the material change on January 29, 2021, via Baystreet and Stockwatch news wire services. The news release was filed on SEDAR on January 29, 2021.

**4. Summary of Material Change**

A related party acquired a majority participation interest in the asset backed lending facility (the “ABL”) to which the Company’s wholly owned subsidiary, Luxxfolio Network Inc. (“LNI”), is a party.

**5.1 Full Description of Material Change**

As previously disclosed, LNI entered into the ABL with Arctos Credit, LLC (“Arctos”) for LNI to obtain financing to purchase 590 bitcoin miners. Subsequent to the structuring of the ABL, CHP Agent Services Inc. (“CHP”) entered into a participation agreement with Arctos to acquire a participation interest in the ABL (the “Participation”).

CHP, LNI, and the Company have certain common directors, officers, and insiders. As such, the Participation is a related party transaction as defined in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). Based on section 5.5(b) of MI 61-101, the Company is exempt from having to obtain a formal valuation. The Company has also relied upon section 5.7(1)(a) of MI 61-101 to be exempt from the minority approval requirement on the basis that neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Participation exceeded 25% of the Company's market capitalization.

It is not anticipated the Participation by CHP will have any impact on the Company or its business. As the Participation did not involve either the Company or LNI directly, there was no review or consideration of the transaction prior to CHP's involvement therein.

The Company did not file a material change report 21 days prior to the Participation because the details of it had not been confirmed at that time, and the Company was not directly involved in the transaction.

**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**

January 29, 2021.