

## **LUXXFOLIO HOLDINGS INC.**

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

#### **Continuation of Strategic Review and Revisions to Non-Brokered Private Placement**

**VANCOUVER, BC – June 2, 2020** – LUXXFOLIO Holdings Inc. (the “Company”) (CSE: LUXX) continues to pursue its review of strategic alternatives that it announced in December (the “Strategic Review”) and plans to revise the terms of the non-brokered private placement that was disclosed in March of this year (the “Placement”) to assist with the Strategic Review.

The Placement will now be up to a maximum of 4,000,000 common shares of the Company at a price of CAD \$0.05 per common share. The proceeds will be used for general working capital and to enable the Company to pursue Strategic Review opportunities, which may include, but is not limited to, the Letter of Intent disclosed in March of this year, and may include changes to the capital structure, the sale or merger of the Company, the disposition of the business or assets of the Company, or the further development and expansion of the Company’s wholly owned subsidiary’s authentication and distributed ledger technology.

*We believe that the proceeds from a non-brokered private placement will not only allow the Company to meet its working capital requirements, but will also enable LUXXFOLIO Holdings Inc. to more effectively execute on strategic alternatives that the Board determines are in the best interest of the Company and its shareholders* - Dean Linden, CEO of LUXXFOLIO Holdings Inc.

The Placement is subject to the approval of the Canadian Securities Exchange and the securities will be subject to a four-month and one day hold period under securities laws.

There is no assurance that the Strategic Review or the Placement 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, the Placement, 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.*