

LUXXFOLIO HOLDINGS INC.

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NEWS RELEASE

LUXXFOLIO Enters into Formal Line of Credit Agreement

VANCOUVER, BC – July 30, 2019 – LUXXFOLIO Holdings Inc. (“LUXXFOLIO” or the “Company”) is pleased to announce that on Monday, July 29, the Company’s wholly-owned subsidiary, LUXXFOLIO Network Inc., (“LNI”) entered into a definitive Line of Credit and Security Agreement (the “Agreement”) with CHP Capital Inc. (“CHI”). The effective date of the Agreement is July 29, 2019. Under the Agreement, CHI has provided LNI with a revolving line of credit up to a maximum \$500,000.00 (the “LOC”). The maximum LNI can draw from the LOC in any one month is \$50,000.00. Proceeds from the LOC may be used by LNI for research and development and any other purpose preapproved by CHI. The LOC accrues interest at a rate of 9.0% per annum calculated monthly on any amounts borrowed and owed by LNI. The LOC’s maturity date is July 29, 2021, at which time all amounts owing under the LOC become due and payable. The LOC may also become due and payable upon a change in control in the shareholdings or management, including the make-up of the board of directors, of LNI. LNI granted CHI a general security interest over the assets of LNI as security for the LOC.

CHI, LNI, and the Company have certain common directors, officers, and or insiders. As such, the Agreement is a related party transaction as defined in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). No formal valuation is required under section 5.4(1) of MI 61-101 for this transaction. The Company has relied upon the exemption from the minority approval requirement of MI 61-101 contained in section 5.7(1)(f) of MI 61-101. The management of the Company and LNI, after discussion, decided that the LOC is on reasonable commercial terms that are not less advantageous to LNI than a line of credit obtained from an arm’s length party under materially similar circumstances. No part of the LOC is directly or indirectly convertible into, or repayable by the issuance of, securities of LNI or the Company.

The Company did not file a material change report 21 days prior to the effective date of the Agreement because it previously filed a material change report dated June 03, 2019 disclosing LNI’s intent to enter into the Agreement and obtain the LOC.

About LUXXFOLIO

LUXXFOLIO is a forward-thinking financial technology company that, through LNI, is developing a blockchain based platform, powered by proprietary technology, to enable users to record the authenticity and provenance of luxury items, collectibles, and other non-traditional assets allowing them access to personal financial products that may not otherwise be available to them. The first iteration of the platform, a minimum viable product, is available for use by the public via the Company’s mobile application which can be downloaded from the Apple App Store and the Google Play Store.

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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 LNI’s need for funds, the effectiveness of replacing the promissory notes with a line of credit, the Company’s development of its blockchain based platform and the availability of a material change report on SEDAR 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 LUXXFOLIO 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. LUXXFOLIO will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.