

LUXXFOLIO HOLDINGS INC.

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NEWS RELEASE

LUXXFOLIO to Issue Shares for Debt

VANCOUVER, BC – October 31, 2019 – LUXXFOLIO Holdings Inc. ("LUXXFOLIO" or the "Company") (CSE:LUXX) is pleased to announce that it has arranged shares for debt settlements (the "Debt Settlements") with a consultant (the "Consultant") and certain other creditors (the "Assigned Creditors") of the Company's wholly-owned subsidiary LUXXFOLIO Network Inc. ("LNI").

The Consultant provided LNI with consulting services. The outstanding debt owed to the Consultant by LNI for such services is \$21,000.00

Legal services and technology product services were provided to LNI by service providers (the "Original Creditors"). The Original Creditors assigned the debt owed to them by LNI to the Assigned Creditors (the "Assigned Debt"). The total amount of the Assigned Debt is \$69,307.69

Pursuant to the Debt Settlements, the Company will assume the debts owed by LNI to the Consultant and the Assigned Creditors and will issue a total of 1,806,153 common shares (the "Debt Shares") at a deemed price of \$0.05 per Debt Share in full settlement of the aggregate indebtedness to the Consultant and the Assigned Creditors of \$90,307.69.

The issuance of the Debt Shares will not result in the creation of any new control person. The Debt Shares will be subject to a four month plus one day hold period.

The issuance of 1,086,153 Debt Shares will be a related party transaction, as defined in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), as such Debt Shares will be issued to certain directors and officers of the Company and to a company controlled by common directors, officers, and insiders of the Company and LNI. The Company is relying on exemptions under Multilateral Instrument 61-101 on the basis that participation by insiders does not exceed 25% of the fair market value of the Company's market capitalization.

The Company did not file a material change report 21 days prior to the Debt Settlements because the details of such settlements had not been confirmed at that time.

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.

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 Debt Settlements, 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 LNI and the Company 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.