

LUXXFOLIO HOLDINGS INC.

1080 Mainland Street, Suite 212
Vancouver, BC V6B 2T4

NEWS RELEASE

LUXXFOLIO to Issue Shares for Debt

VANCOUVER, BC – December 3, 2019 – LUXXFOLIO Holdings Inc. (“LUXXFOLIO” or the “Company”) (CSE:LUXX) is pleased to announce that it has arranged a shares for debt settlement (the “Debt Settlement”).

The Company’s wholly-owned subsidiary LUXXFOLIO Network Inc. (“LNI”) owed \$48,080.25 for management and research services (the “Debt”) that were provided by a service provider (the “Creditor”).

Pursuant to the Debt Settlement, the Company will assume the Debt and will issue a total of 961,605 common shares (the “Debt Shares”) at a deemed price of \$0.05 per Debt Share in full settlement of the Debt.

As a result of the issuance of the Debt Shares, the Creditor will become a control person of the Company. The Debt Shares will be subject to a four month plus one day hold period.

The Creditor, LNI, and the Company have certain common directors, officers, and insiders. As such, the Debt Settlement is a related party transaction as defined in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is relying on exemptions under MI 61-101 on the basis that the Debt Settlement 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 Settlement because the details of such settlement 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:

For more information, please contact:

Dean Linden, Chief Executive Officer

Tel: (604) 398-3837

Email: dlinden@luxxfolio.com

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 Settlement, 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.