LXR

PRELIMINARY OCTOBER 2021 MONTHLY REVENUE AND Q3 RESULTS

October Total and E-commerce Net Revenue Up 241% and 136%, Respectively.

Near-Break Even Q3 2021 Adjusted EBITDA of ($166,851).

Montreal, November 9, 2021 – LXRandCo, Inc. (**LXR** or the **Company**) (TSX: LXR, LXR.WT), a North American, digital-first omni-channel retailer of authenticated pre-owned luxury handbags and personal accessories, today provided a financial update, which includes total net revenue and e-commerce net revenue estimates for the month of October 2021, estimates for the year-to-date (**YTD**) and the latest twelve months (**LTM**) periods ending October 31, 2021. The Company also provided preliminary estimates for Adjusted EBITDA[1] for the third quarter ended September 30, 2021 (**Q3 2021**).

Monthly and YTD Total and E-Commerce Net Revenue[2]

In October 2021, the Company realized total net revenue of $2.1 million, including e-commerce net revenue of $1.1 million, which represented growth of 241% and 136%, respectively, over the same period last year. For the YTD ten-month period ending October 31, 2021, the Company realized total net revenue of $13.8 million, including e-commerce net revenue of $7.8 million, which represented an increase of 25% and 146%, respectively, over the same period last year.

October marked the eighth consecutive month of double-digit revenue growth. In addition, e-commerce net revenue in October crossed the million-dollar monthly level for the first time ever. The following table summarizes 2021 year-to-date total and e-commerce monthly net revenue as compared to comparable periods in 2020:

	Total Net Revenue		**E-commerce Net Revenue**	
($000s)	2021	2020 B/(W)	2021	2020 B/(W)
January	491	-74%	491	61%
February	600	-80%	455	30%
March	1,511	24%	627	96%
April	1,190	444%	975	445%
May	1,440	240%	899	155%
June	1,396	77%	649	140%
July	1,401	22%	833	240%
August	1,555	29%	844	196%
September	2,031	304%	831	134%
October	**2,146**	**241%**	**1,150**	**136%**
October YTD	**$13,762**	**25%**	**$7,752**	**146%**

1 Adjusted EBITDA, a non-IFRS measure means adjusted net income, or adjusted net loss, as the case may be, before amortization and depreciation expenses, finance costs and income tax expense.

2 Note actual revenue and growth metrics may change non-materially from the above, due to accounting adjustments at quarter and year-end in public disclosures.

Quarterly and LTM Total and E-commerce Net Revenue History

On an October 2021 LTM basis, the Company had total net revenue of $16.5 million and e-commerce net revenue was $9.0 million, representing e-commerce penetration of 54% of total net revenue. The following table provides historical quarterly and LTM total net revenue and e-commerce net revenue:

	Total Net Revenue		E-Commerce Net Revenue		E-Commerce Penetration
Actuals ($):	**Quarterly**	**LTM**	**Quarterly**	**LTM**	**LTM**
Q1 2019	8,756,063	38,982,959	604,023	2,294,094	6%
Q2 2019	8,558,435	38,254,627	959,525	2,654,334	7%
Q3 2019	8,314,615	36,493,740	985,288	3,057,856	8%
Q4 2019	14,440,173	40,069,286	1,175,652	3,724,488	9%
Q1 2020	6,097,604	37,410,827	975,592	4,096,057	11%
Q2 2020	1,430,284	30,282,676	802,658	3,939,190	13%
Q3 2020	2,857,718	24,825,779	885,669	3,839,571	15%
Q4 2020	3,391,813	13,777,419	1,715,804	4,379,723	32%
Q1 2021	2,602,071	10,281,886	1,572,640	4,976,771	48%
Q2 2021	4,026,028	12,877,630	2,522,682	6,696,795	52%
Q3 2021	4,987,628	15,007,540	2,506,850	8,317,976	55%
Oct. 2021		**16,525,437**		**8,980,888**	**54%**
Target Q4 and FY 2021		**18,000,000—20,000,000**			**50%—65%**

Q3 2021 Preliminary Adjusted EBITDA Outlook

The Company expects to attain near-break even financial performance in Q3 2021, one quarter earlier than anticipated. Preliminary Adjusted EBITDA for Q3 2021 is expected to be a loss of $166,851, as compared to a loss of $1.149 million in the same period last year. The Company will announce Q3 2021 results on November 11. 2021.

FY 2021 Outlook

The Company's total net revenue target for FY 2021 is between $18 million and $20 million (previously $17.5 and $20 million).

About LXR

LXRandCo is a socially responsible, digital-first omni-channel retailer of authenticated pre-owned luxury handbags and personal accessories. Since 2010, we have been providing consumers with authenticated branded luxury products by promoting their reuse and providing an environmentally responsible way for consumers to purchase luxury products. We achieve this through our digital-first strategy by selling directly to consumers through our website at www.lxrco.com and indirectly, by powering the e-commerce and other platforms of key channel partners. Our omni-channel model is also supported by retail 'shop-in-shop' experience centers and by wholesale activities with select retail partners across North America. For further information, please contact:

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