

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Squire Mining Ltd. (the "Issuer").

Trading Symbol: SQR

Number of Outstanding Listed Securities: 122,120,172 (as of August 31, 2018)

Date: August 2018

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On August 10, 2018, the Issuer completed its change of business (the "Change of Business") from mineral exploration to the development, manufacture and sale of data mining infrastructure and system technology (including ASIC chips and mining rigs) to support global blockchain applications in the cryptoasset mining space as more particularly described in the Issuer's Form 2A, Listing Statement, dated July 31, 2018 as filed with the Canadian Securities Exchange ("CSE") and on

SEDAR. Initially, the Issuer will focus on developing next generation ASIC chips and rigs to support mining of Bitcoin Cash (BCH) and other alt coins using Segwit technology.

In conjunction with the Change of Business, the Issuer also completed a concurrent non-brokered private placement of 63,750,000 units (“Units”) at a price of C\$0.40 per Unit for gross proceeds of C\$25,500,000 (the “Financing”). Each Unit consisted of one common share and one-half (1/2) of one share purchase warrant, with each whole warrant entitling the holder to purchase an additional common share of the Issuer at a price of C\$0.80 on or before August 10, 2020.

Pursuant to the Financing, each purchaser of Units has been granted the right to participate, on a pro rata basis, in any future private placement or public financing of equity or convertible debt securities of the Issuer or any material subsidiary or joint venture company of the Issuer until the later of (a) August 10, 2021, or (b) for so long as such purchaser owns 10% or more of the issued and outstanding shares of the Issuer from time to time.

In addition, APMS Investment Fund Ltd., as lead purchaser under the Financing (the “Lead Purchaser”), has the right to appoint of one nominee to the board of directors of the Issuer and each material subsidiary or joint venture company of the Issuer until the later of (a) August 10, 2021, or (b) for so long as the Lead Purchaser owns 10% or more of the issued and outstanding shares of the Issuer from time to time.

The net proceeds of the Financing will be used to fund, among other things, the design, development, testing and mass production test run of the Issuer’s initial next generation ASIC chip and mining rig for mining bitcoin, further research and development of a second next generation ASIC chip and mining rig, marketing, promotion and distribution expenses (including product warranty support), general and administrative expenses and unallocated working capital as more particularly described in the Listing Statement. The Issuer expects to complete the manufacture and assembly of a pilot production test run of its initial ASIC chip and rig for mining Bitcoin Cash by the end of the fourth quarter of 2018.

The Issuer also issued 956,250 Units to Fairway Global Investment AG, an arm’s length third party, by way of finder’s fee in connection with the Financing.

As a condition of the Financing and in anticipation of the Issuer completing development and manufacture of its initial ASIC chip and mining rig, effective August 10, 2018, the Issuer entered into an arm’s length exclusive distributor agreement (the “Distributor Agreement”) with Fighting Dog Trading Ltd., an associate of Coingeek.com, the world’s largest miner of Bitcoin Cash, (the “Distributor”) pursuant to which the Distributor will act as the Issuer’s exclusive distributor of ASIC chips and mining rigs on a worldwide basis.

The Distributor Agreement provides that the Distributor shall have the exclusive right to market, promote, solicit, sell and distribute the Issuer's products throughout the world, subject to certain minimum purchase requirements. The Distributor is also entitled to appoint sub-distributors or resellers on mutually agreed upon terms and conditions. Any fees payable by sub-distributors or resellers to the Distributor for the granting of rights shall be shared between the Distributor and the Issuer, subject to certain exclusions.

The Distributor Agreement also includes pricing and payment terms between the Issuer and the Distributor as well as profit sharing on revenues generated from retail sales of ASIC chips and mining rigs. The Issuer is responsible for payment of any underlying royalties on the sale of ASIC chips and certain customary product warranties apply. The Distributor Agreement is for an initial term of three years, extendable to five years on satisfaction of certain performance criteria, with automatic rights of renewal thereafter, subject to conditions. The Distributor Agreement also contains confidentiality and non-competition provisions on the part of the Distributor and customary termination provisions for material breach, insolvency and other events of default. All marketing of the Issuer's products will be done under the CoinGeek.com brand.

The Issuer has also formed a new joint venture company, Arasystems Technology Corp. ("Arasystems"), with Future Farm Developments Ltd. ("Future Farm"), a Hong Kong based technology company, to manage the development, manufacture and assembly of the Issuer's next generation mining systems. Each new mining system developed by Arasystems will incorporate the Issuer's latest ASIC chip and be sold globally under the Coingeek.com brand pursuant to the Distributor Agreement. The Issuer owns a 75% equity interest in Arasystems with Future Farm owning the remaining 25% equity interest.

In August 2018, Arasystems entered into a provisional agreement (the "Provisional Agreement") with an arms-length major global technology assembly company to assist in the design and assembly of the Issuer's initial next generation mining system at such time as a working prototype of the Issuer's initial ASIC chip has been developed. The Provisional Agreement lays the groundwork for Arasystems to assemble and produce, at commercial volumes, new mining systems containing the Issuer's next generation ASIC chips. The Provisional Agreement is non-binding and subject to negotiation and execution of a formal design and assembly agreement.

Shareholder approval for the Change in Business was obtained by written consent of a majority of the Issuer's disinterested shareholders on August 6, 2018.

See also Items 2, 16 and 17 below.

2. Provide a general overview and discussion of the activities of management.

As a result of the Change of Business, the Issuer is now engaged in the business of developing, manufacturing and selling data mining infrastructure and system technology to support global blockchain applications in the mining space. The Issuer is currently developing its initial next generation ASIC chip and mining rig to mine Bitcoin Cash and expects to complete the manufacture and assembly of a pilot production test run of such initial ASIC chip and mining rig by the end of the fourth quarter of 2018.

Please refer to the Listing Statement of a further discussion of, inter alia, the Issuer's stated objectives, milestones and timeframes for the development, manufacture and sale of its ASIC chips and mining rigs.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

See Items 1 and 2 above.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

As a result of the Change of Business, the Issuer expects to allow its option agreement to acquire up to an 80% undivided interest in the Star Property located in central British Columbia to lapse and seek to option, sell or otherwise dispose of its other mineral tenures.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

See Item 1 above.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None, however, see Items 1 and 2 above.

8. Describe the acquisition of new customers or loss of customers.

See Items 1 and 2 above.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

See Items 1 and 2 above.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

N/A

11. Report on any labour disputes and resolutions of those disputes if applicable.

N/A

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

N/A

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None

14. Provide details of any securities issued and options or warrants granted.

As previously disclosed in Item 1 above, on August 10, 2018 the Issuer issued, pursuant to the Financing, a total of 63,750,000 Units at a price of C\$0.40 per Unit for gross proceeds of C\$25,500,000. In conjunction therewith, the Issuer also issued 956,250 Units to Fairway Global Investment AG, an arm's length third party, by way of finder's fee.

Each Unit consisted of one common share and one-half (1/2) of one share purchase warrant, with each whole warrant entitling the holder to purchase an additional common share of the Issuer at a price of C\$0.80 on or before August 10, 2020.

During August 2018, the Issuer also issued a total of 365,000 common shares at a price of C\$0.08 per share for gross proceeds of \$29,200 pursuant to the exercise of existing share purchase warrants.

In conjunction with the closing of the Change of Business, the Issuer granted incentive stock options to certain directors, officers and consultants of the Issuer to purchase up to an aggregate of 3,000,000 common shares of the Issuer at a price of C\$0.40 per share exercisable on or before August 10, 2020.

15. Provide details of any loans to or by Related Persons.

N/A

16. Provide details of any changes in directors, officers or committee members.

Concurrent with the closing of the Financing, Tibor Gajdics stepped down as a director and Peter Wielgosz was appointed in his place as the Lead Purchaser's nominee on the Issuer's board of directors. See Item 1 above.

Peter Wielgosz is a lawyer with more than 12 years experience across Australia, Europe and the Middle East with a particular focus on capital markets and structuring financial instruments. Over the last five years, Peter has been a legal advisor to family offices and has worked on a variety of acquisitions, divestments, and private equity deals as well as the establishment of various corporate investment/holding vehicles, SPVs and trusts and the governance structures that unite them. Prior thereto, Peter was an attorney in the capital markets practice of Clifford Chance LLP in both its Dubai and London offices and in the banking and project finance team with Freehills in Melbourne, Australia. Before law, Peter worked for the International Labor Office, the United Nations Economic Commission for Europe and the World Health Organisation in Geneva and in the Public Affairs department of the Canadian High Commission in London, England. Peter has a Juris Doctor from Melbourne University (Australia) and a bachelor in economics from McGill University (Canada). He recently studied private equity at Oxford University's Said Business School and is a member of the Institute of Directors in London.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The use of bitcoin or other cryptocurrencies to, among other things, buy and sell goods and services and complete other transactions, is part of a new and rapidly evolving industry that employs digital assets based upon a computer-generated mathematical and/or cryptographic protocol. The growth of this industry in general, and the use of bitcoin and other cryptocurrencies in particular, is subject to a high

degree of uncertainty, and the slowing or stopping of the development or acceptance of developing protocols may adversely affect the demand for bitcoin and other cryptocurrencies and consequently the demand for the ASIC chips and mining rigs used to mine such currencies. Factors affecting further development of the industry include, but are not limited to, continued worldwide growth in the adoption and use of cryptocurrencies, governmental and quasi-governmental regulation of cryptocurrencies and their use, or restrictions on or regulation of access to and operation of the network or similar cryptocurrency systems, changes in consumer demographics and public tastes and preferences, the availability and popularity of other forms or methods of buying and selling goods and services and general economic conditions and the regulatory environment relating to digital assets, each of which is beyond the reasonable control of the Issuer and could materially adversely affect the market for ASIC chips and mining rigs. See the Listing Statement for a description of further trends, risks and uncertainties facing the Issuer as a result of the Change of Business.

[remainder of page left blank intentionally]

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated September 5, 2018.

Simon Moore

Name of Director or Senior Officer

“Simon Moore”

Signature

CEO and President

Official Capacity

Issuer Details <i>Name of Issuer</i>	<i>For Month End</i>	<i>Date of Report</i> YY/MM/D
Squire Mining Ltd.	August 2018	18/09/05
<i>Issuer Address</i>		
Suite 1100 – 595 Howe Street		
<i>City/Province/Postal Code</i>	<i>Issuer Fax No.</i>	<i>Issuer Telephone No.</i>
Vancouver, B.C., V6C 2T5	N/A	(604) 929-0900
<i>Contact Name</i>	<i>Contact Position</i>	<i>Contact Telephone No.</i>
Simon Moore	President & CEO	(604) 929-0900
<i>Contact Email Address</i>	<i>Web Site Address</i>	
simon@squiremining.com	www.squiremining.com	